AC4450-1
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National Delinquency Survey

Prepared by the MBA Economics Department
November 30, 1988

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR SEPTEMBER 30, 1988
AND FOR 3rd QUARTER 1988

The delinquency rate for mortgage loans on one-to-four-unit residential properties fell 17 basis points in the third quarter, from 4.90 percent to 4.73 percent. This decline more than offsets the 12 basis point increase during the second quarter. Nevertheless, despite the third quarter drop, the overall delinquency rate is 2 basis points higher than in the third quarter of 1987.

The decline in the overall delinquency measure was approximately evenly distributed across all three late payment categories with the longest term delinquency category accounting for slightly more of the overall decline. The percentage of loans 90 or more days late fell 7 basis points to 0.83 percent, contributing about 40 percent of the overall decline. This is particularly heartening because the largest part of the decline in overall delinquencies since the peak in early 1985 has been in the shorter term categories. Loans delinquent 30 days and 60 days each fell by 5 basis points to 3.15 percent and 0.75 percent, respectively.

Delinquency rates declined for VA, FHA, and conventional loans but the bulk of the decrease was concentrated in the two government-backed categories. In the third quarter, delinquency rates for VA-guaranteed loans plummeted 39 basis points, from 6.41 percent to 6.02 percent—the largest quarterly drop in the VA delinquency rate in the history of the survey. Within this category, the largest decline occurred in loans 30 days past due, which fell 20 basis points to 3.94 percent. The delinquency rate for VA loans 90 days or more past due also experienced a significant decline, falling 13 basis points. Delinquency rates on FHA-insured loans also declined sharply, falling 30 basis points to 6.44 percent—the largest one quarter drop for this category in more than three years. The bulk of the decline within the FHA category was for loans three or more payments past due which declined 12 basis points to 1.11 percent. Delinquencies on conventional loans experienced a modest 2 basis point decline over the last three months with the delinquency rate on conventional loans falling to 2.91 percent.

On a regional basis, only the North Central region of the country reported a decline in the overall delinquency rate from a year earlier. (Regional data are not seasonally adjusted.) The delinquency rate in the North Central region fell 42 basis points over this 12 month period with the bulk of the decline in government-backed loans 30 days past due. There was no change in the overall delinquency rate in the Northeast from a year earlier. Compared to a year earlier, the overall delinquency rates in the South and West rose 4 basis points and 18 basis points, respectively.

After two quarters of no change, the rate of foreclosures started fell 1 basis point in the third quarter of 1988. The bulk of the decline over this three month period was in government-backed loans and was offset in part by an increase in foreclosures started on conventional loans. Furthermore, the drop in the overall rate of foreclosures started contributed to a decline for the second consecutive quarter in the percentage of loans in the process of foreclosure which fell 3 basis points to 1.00 percent. Declines were reported for all three loan types during the quarter with the largest drop in VA loans.

Following an uptick in the second quarter, the third quarter decline in the overall mortgage delinquency rate is welcome news. Further, declines in the more serious delinquency categories and reductions in both foreclosure measures are even more positive developments. However, these developments should be placed in perspective. After trending steadily downward from the beginning of 1985 through the third quarter of 1987, the overall delinquency rate has exhibited a see-saw pattern over the last five quarters and is now essentially the same as it was in the third quarter of 1987. Moreover, the overall delinquency rate was above the level of a year ago in both the South and the West. The economy is expected to continue to grow over the next year, with some further modest declines in the unemployment rate. Hopefully, a clear downward trend in the overall delinquency rate will reemerge.

TEXT NUMBERS ARE SEASONALLY ADJUSTED, UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Installments Past Due					Installments Past Due					Installments Past Due					Installments Past Due				
	Total Past Due	30 Days	60 Days	90 Days or more	Fcls. started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls. started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls. started	Total Past Due	30 Days	60 Days	90 Days or more	Fcls. started
1986																				
1st	5.72	3.79	0.96	0.97	0.34	4.01	2.70	0.65	0.66	0.18	6.66	4.34	1.15	1.17	0.27	7.42	4.91	1.25	1.26	0.30
2nd	5.68	3.64	0.95	1.09	0.25	3.90	2.57	0.64	0.71	0.18	6.65	4.27	1.12	1.26	0.29	7.30	4.76	1.21	1.33	0.31
3rd	5.50	3.59	0.90	1.01	0.26	3.73	2.47	0.59	0.67	0.20	6.60	4.22	1.10	1.28	0.31	7.07	4.61	1.17	1.29	0.32
4th	5.35	3.47	0.84	0.99	0.26	3.53	2.34	0.57	0.62	0.19	6.41	4.07	1.06	1.26	0.31	6.87	4.45	1.13	1.29	0.33
1987																				
1st	5.17	3.34	0.83	1.00	0.28	3.33	2.17	0.53	0.63	0.19	6.26	3.99	1.02	1.25	0.31	6.67	4.33	1.07	1.27	0.32
2nd	5.05	3.26	0.83	0.96	0.25	3.30	2.15	0.53	0.65	0.18	6.23	4.00	1.04	1.19	0.29	6.55	4.26	1.08	1.21	0.32
3rd	4.71	3.12	0.74	0.85	0.25	2.86	1.85	0.43	0.57	0.15	6.04	3.97	1.00	1.07	0.32	6.36	4.26	1.00	1.10	0.35
4th	4.90	3.25	0.80	0.90	0.27	3.08	2.04	0.46	0.58	0.19	6.32	4.06	1.08	1.18	0.35	6.67	4.39	1.10	1.18	0.36
1988																				
1st	4.78	3.19	0.74	0.85	0.27	2.84	1.91	0.41	0.52	0.17	6.15	4.07	0.99	1.09	0.33	6.54	4.36	1.03	1.15	0.36
2nd	4.90	3.20	0.80	0.90	0.27	2.93	1.97	0.44	0.52	0.16	6.41	4.14	1.06	1.21	0.33	6.74	4.37	1.14	1.23	0.37
3rd	4.73	3.15	0.75	0.83	0.26	2.91	1.95	0.43	0.53	0.17	6.02	3.94	1.00	1.08	0.32	6.44	4.28	1.05	1.11	0.35

STATE, AREA, AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	181,212	3.09	2.33	0.45	0.31	0.16	0.07	164,490	2.87	2.18	0.40	0.29	0.13	0.06
MAINE	44,956	3.09	2.46	0.44	0.19	0.21	0.06	34,701	2.72	2.20	0.38	0.14	0.15	0.05
MASSACHUSETTS	133,674	2.97	2.36	0.38	0.23	0.17	0.10	114,650	2.63	2.13	0.34	0.16	0.15	0.09
NEW HAMPSHIRE	19,387	2.16	1.58	0.37	0.21	0.13	0.09	15,461	1.48	1.13	0.23	0.12	0.09	0.09
RHODE ISLAND	46,332	1.49	1.07	0.29	0.13	0.02	0.02	43,116	1.28	0.92	0.25	0.11	0.02	0.02
VERMONT	4,403	3.27	2.43	0.27	0.57	0.73	0.20	3,426	2.48	2.07	0.12	0.29	0.67	0.15
NEW ENGLAND	**429,964**	**2.83**	**2.18**	**0.40**	**0.25**	**0.16**	**0.07**	**375,844**	**2.54**	**1.98**	**0.35**	**0.21**	**0.13**	**0.07**
NEW JERSEY	243,297	3.91	2.84	0.57	0.50	0.67	0.10	167,695	2.18	1.68	0.30	0.20	0.26	0.05
NEW YORK	364,932	4.38	3.27	0.67	0.44	0.49	0.07	247,809	3.19	2.54	0.45	0.20	0.21	0.04
PENNSYLVANIA	292,319	5.84	3.79	0.94	1.11	1.47	0.21	162,472	3.24	2.20	0.49	0.55	0.47	0.09
MID-ATLANTIC	**900,548**	**4.72**	**3.32**	**0.73**	**0.67**	**0.85**	**0.12**	**577,976**	**2.91**	**2.19**	**0.42**	**0.30**	**0.30**	**0.06**
ILLINOIS	381,516	5.57	3.67	0.94	0.96	1.42	0.23	192,653	2.45	1.75	0.40	0.30	0.44	0.06
INDIANA	209,178	5.64	4.18	0.84	0.62	0.96	0.25	74,829	2.81	2.22	0.36	0.23	0.40	0.11
MICHIGAN	401,335	5.01	3.38	0.86	0.77	0.59	0.32	233,606	2.39	1.69	0.41	0.29	0.20	0.17
OHIO	344,770	5.09	3.46	0.82	0.79	1.18	0.26	142,139	2.42	1.74	0.33	0.35	0.54	0.11
WISCONSIN	78,063	4.43	2.81	0.75	0.87	1.01	0.25	37,741	2.58	1.72	0.44	0.42	0.37	0.12
E.N. CENTRAL	**1,414,862**	**5.24**	**3.57**	**0.86**	**0.81**	**1.03**	**0.27**	**681,168**	**2.48**	**1.78**	**0.39**	**0.31**	**0.37**	**0.12**
IOWA	41,989	4.39	2.85	0.78	0.76	1.42	0.31	12,038	2.89	2.02	0.50	0.37	0.79	0.23
KANSAS	74,616	4.67	3.15	0.85	0.67	1.19	0.35	33,788	3.48	2.48	0.55	0.45	1.02	0.30
MINNESOTA	279,550	3.41	2.31	0.54	0.56	1.05	0.32	113,297	2.18	1.61	0.34	0.23	0.96	0.30
MISSOURI	133,237	5.47	3.59	0.93	0.95	0.56	0.26	46,721	2.14	1.44	0.31	0.39	0.26	0.12
NEBRASKA	78,995	3.48	2.24	0.63	0.61	0.71	0.19	42,240	2.32	1.57	0.40	0.35	0.50	0.14
NORTH DAKOTA	9,063	4.15	2.34	0.65	1.16	2.65	0.68	1,360	2.57	1.32	0.44	0.81	2.87	0.59
SOUTH DAKOTA	10,254	2.42	1.54	0.34	0.54	0.98	0.22	3,145	1.59	1.02	0.19	0.38	0.51	0.13
W.N. CENTRAL	**627,704**	**4.07**	**2.70**	**0.69**	**0.68**	**0.97**	**0.30**	**252,589**	**2.40**	**1.70**	**0.38**	**0.32**	**0.76**	**0.23**
DELAWARE	33,182	3.22	2.34	0.54	0.34	0.33	0.06	20,859	1.68	1.22	0.29	0.17	0.17	0.05
D.C.	20,986	7.07	4.66	1.12	1.29	1.73	0.31	8,023	3.79	2.67	0.57	0.55	0.79	0.10
FLORIDA	593,550	4.34	3.08	0.72	0.54	1.24	0.23	275,971	2.63	1.91	0.40	0.32	1.12	0.22
GEORGIA	262,042	5.15	3.45	0.84	0.86	0.66	0.20	85,070	2.33	1.60	0.38	0.35	0.43	0.11
MARYLAND	255,272	4.06	2.81	0.62	0.60	0.57	0.15	97,007	2.01	1.58	0.24	0.19	0.26	0.09
N.C.	211,062	4.40	3.16	0.67	0.57	0.54	0.14	61,188	1.93	1.40	0.28	0.25	0.29	0.06
S.C.	111,334	5.98	4.08	0.99	0.91	1.23	0.29	23,362	2.61	1.84	0.33	0.44	0.76	0.23
VIRGINIA	405,916	3.75	2.73	0.60	0.42	0.37	0.10	143,005	2.46	1.94	0.36	0.16	0.14	0.03
W. VIRGINIA	23,000	5.10	3.12	1.26	0.70	1.14	0.17	12,852	3.60	2.26	0.99	0.35	0.61	0.17
S. ATLANTIC	**1,916,344**	**4.41**	**3.09**	**0.72**	**0.60**	**0.80**	**0.18**	**727,337**	**2.43**	**1.79**	**0.37**	**0.27**	**0.61**	**0.13**
ALABAMA	162,934	4.97	3.30	0.89	0.78	0.46	0.26	40,620	2.37	1.68	0.43	0.26	0.38	0.16
KENTUCKY	67,802	4.50	3.20	0.73	0.57	0.67	0.15	18,460	2.05	1.51	0.37	0.17	0.49	0.11
MISSISSIPPI	53,302	6.30	4.27	1.02	1.01	1.01	0.22	14,129	3.06	2.69	0.47	0.81	0.88	0.18
TENNESSEE	160,715	6.17	3.85	1.00	1.32	0.66	0.23	43,226	2.53	1.78	0.38	0.37	0.20	0.09
E.S. CENTRAL	**444,753**	**5.49**	**3.60**	**0.92**	**0.97**	**0.63**	**0.23**	**116,435**	**2.58**	**1.81**	**0.41**	**0.36**	**0.39**	**0.13**
ARKANSAS	40,093	5.64	3.70	0.86	1.08	1.11	0.25	6,992	2.73	1.76	0.36	0.61	1.02	0.16
LOUISIANA	142,049	6.29	4.13	1.06	1.08	1.70	0.35	49,722	3.86	2.33	0.70	0.83	1.83	0.33
OKLAHOMA	111,623	6.89	3.79	1.25	1.65	4.46	0.82	30,572	4.49	2.45	0.75	1.29	4.37	0.64
TEXAS	776,749	6.94	3.85	1.12	1.97	1.66	0.46	294,490	5.98	2.61	0.76	2.61	1.32	0.50
W.S. CENTRAL	**1,070,514**	**6.81**	**3.88**	**1.12**	**1.81**	**1.94**	**0.50**	**381,776**	**5.53**	**2.54**	**0.75**	**2.24**	**1.62**	**0.48**
ARIZONA	285,232	5.58	3.66	0.96	0.96	1.39	0.40	54,863	3.14	2.14	0.45	0.56	1.15	0.22
COLORADO	285,494	5.28	3.05	0.97	1.26	2.71	0.65	89,203	3.64	2.07	0.69	0.88	1.44	0.31
IDAHO	68,858	5.32	3.57	0.78	0.97	1.35	0.47	25,832	2.97	2.02	0.44	0.51	0.74	0.23
MONTANA	25,277	4.85	2.91	0.84	1.10	2.73	0.64	2,523	2.58	1.47	0.16	0.95	1.70	0.32
NEVADA	94,081	5.34	3.61	0.90	0.83	1.52	0.28	15,127	3.40	2.35	0.44	0.61	1.06	0.14
NEW MEXICO	53,733	3.99	2.68	0.64	0.67	1.17	0.27	20,662	3.76	2.54	0.56	0.66	1.35	0.29
UTAH	98,335	9.13	6.24	1.36	1.53	1.64	0.60	33,523	5.69	3.87	0.77	1.05	1.55	0.33
WYOMING	12,192	5.35	3.08	0.78	1.49	2.95	0.68	2,090	3.83	2.06	0.38	1.39	2.01	0.19
MOUNTAIN	**923,202**	**5.71**	**3.65**	**0.95**	**1.11**	**1.90**	**0.50**	**254,023**	**3.70**	**2.37**	**0.58**	**0.75**	**1.29**	**0.27**
ALASKA	49,021	15.48	7.32	2.44	5.72	5.18	1.73	30,546	11.94	4.34	1.62	5.98	4.65	1.47
CALIFORNIA	1,563,419	3.41	2.42	0.53	0.46	0.58	0.15	897,721	1.81	1.38	0.26	0.17	0.38	0.06
HAWAII	73,911	2.70	1.85	0.45	0.40	0.31	0.09	40,919	2.34	1.60	0.35	0.39	0.21	0.06
OREGON	109,787	2.77	1.93	0.41	0.43	0.79	0.16	55,849	2.07	1.42	0.27	0.38	0.60	0.10
WASHINGTON	301,079	3.56	2.40	0.36	0.61	0.91	0.21	122,095	1.93	1.32	0.31	0.30	0.47	0.12
PACIFIC	**2,097,217**	**3.65**	**2.48**	**0.57**	**0.60**	**0.73**	**0.19**	**1,057,130**	**2.16**	**1.47**	**0.31**	**0.38**	**0.52**	**0.13**
PUERTO RICO	130,074	8.29	5.42	1.50	1.37	0.87	0.52	39,995	8.54	5.64	1.53	1.37	1.23	0.76
NORTHEAST	**1,330,512**	**4.12**	**2.96**	**0.62**	**0.54**	**0.63**	**0.11**	**953,820**	**2.77**	**2.11**	**0.39**	**0.27**	**0.23**	**0.06**
NORTH CENTRAL	**2,042,566**	**4.88**	**3.30**	**0.81**	**0.77**	**1.01**	**0.28**	**933,757**	**2.45**	**1.76**	**0.38**	**0.31**	**0.47**	**0.15**
SOUTH	**3,431,611**	**5.29**	**3.40**	**0.87**	**1.02**	**1.13**	**0.28**	**1,225,548**	**3.40**	**2.02**	**0.49**	**0.89**	**0.91**	**0.24**
WEST	**3,020,419**	**4.28**	**2.84**	**0.69**	**0.75**	**1.09**	**0.28**	**1,311,153**	**2.45**	**1.64**	**0.36**	**0.45**	**0.67**	**0.16**
U.S. TOTAL	**10,767,936**	**4.75**	**3.17**	**0.77**	**0.81**	**1.00**	**0.26**	**5,013,291**	**2.91**	**1.97**	**0.43**	**0.51**	**0.59**	**0.17**
U.S. TOTAL (S.A.)	*NC*	*4.73*	*3.15*	*0.75*	*0.83*	*NC*	*0.26*	*NC*	*2.91*	*1.95*	*0.43*	*0.53*	*NC*	*0.17*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA, AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	7,048	4.54	3.26	0.81	0.47	0.28	0.10	9,674	5.67	4.16	0.94	0.57	0.48	0.20
MAINE	6,246	4.13	3.25	0.56	0.32	0.22	0.03	4,007	4.64	3.49	0.75	0.40	0.70	0.15
MASSACHUSETTS	9,945	4.36	3.31	0.54	0.51	0.20	0.19	9,079	5.82	4.23	0.79	0.80	0.40	0.14
NEW HAMPSHIRE	1,870	5.62	3.64	1.23	0.75	0.32	0.11	2,056	4.13	3.11	0.63	0.39	0.29	0.05
RHODE ISLAND	668	5.84	4.04	1.20	0.60	0.00	0.00	2,548	3.66	2.75	0.67	0.24	0.04	0.04
VERMONT	487	4.72	3.87	0.21	0.64	1.03	0.00	490	7.35	4.49	1.43	1.43	0.82	0.82
NEW ENGLAND	**26,266**	**4.49**	**3.32**	**0.68**	**0.49**	**0.25**	**0.11**	**27,854**	**5.30**	**3.88**	**0.83**	**0.59**	**0.43**	**0.16**
NEW JERSEY	29,537	7.29	5.06	1.72	1.11	1.32	0.16	47,065	8.00	5.61	1.20	1.19	1.74	0.21
NEW YORK	33,545	6.33	4.64	0.99	0.70	0.81	0.11	83,578	7.12	4.91	1.19	1.02	1.18	0.14
PENNSYLVANIA	40,476	8.87	5.49	1.35	2.03	2.17	0.34	89,371	9.19	5.93	1.57	1.69	2.95	0.38
MID-ATLANTIC	**102,558**	**7.60**	**5.09**	**1.17**	**1.34**	**1.49**	**0.22**	**220,014**	**8.14**	**5.47**	**1.34**	**1.33**	**2.02**	**0.25**
ILLINOIS	60,861	8.51	5.39	1.48	1.64	2.31	0.42	127,802	8.86	5.73	1.50	1.63	2.49	0.40
INDIANA	50,039	7.34	5.34	1.19	0.81	1.26	0.33	84,310	7.13	5.22	1.07	0.84	1.28	0.32
MICHIGAN	48,809	7.57	5.04	1.16	1.36	0.78	0.40	118,920	9.09	6.02	1.60	1.47	1.26	0.59
OHIO	84,324	6.91	4.67	1.11	1.13	1.55	0.32	116,307	6.99	4.71	1.21	1.07	1.68	0.39
WISCONSIN	17,421	6.33	3.82	1.14	1.37	1.57	0.37	22,901	6.06	3.84	0.98	1.24	1.63	0.38
E.N. CENTRAL	**261,454**	**7.46**	**4.98**	**1.23**	**1.25**	**1.53**	**0.36**	**472,240**	**8.01**	**5.37**	**1.35**	**1.29**	**1.72**	**0.43**
IOWA	12,470	5.22	3.17	0.93	1.12	1.72	0.32	17,481	4.85	3.20	0.87	0.78	1.65	0.36
KANSAS	18,738	6.15	3.94	1.19	1.02	1.24	0.43	22,090	5.27	3.53	1.02	0.72	1.42	0.35
MINNESOTA	54,111	4.78	3.05	0.80	0.93	0.87	0.33	112,142	4.01	2.66	0.63	0.72	1.24	0.35
MISSOURI	25,672	5.90	3.94	1.01	0.95	0.56	0.26	60,844	7.84	5.09	1.38	1.37	0.79	0.37
NEBRASKA	15,847	4.14	2.63	0.73	0.78	1.07	0.28	20,908	5.35	3.31	1.04	1.00	0.84	0.21
NORTH DAKOTA	898	4.45	2.67	0.56	1.22	3.12	0.56	6,805	4.43	2.50	0.71	1.22	2.54	0.72
SOUTH DAKOTA	2,318	3.76	2.29	0.52	0.95	1.21	0.30	4,791	2.31	1.52	0.35	0.44	1.19	0.25
W.N. CENTRAL	**130,054**	**5.13**	**3.29**	**0.89**	**0.95**	**0.99**	**0.32**	**245,061**	**5.23**	**3.41**	**0.90**	**0.92**	**1.18**	**0.35**
DELAWARE	4,413	5.91	4.21	0.97	0.73	0.61	0.16	7,910	5.78	4.25	0.97	0.56	0.61	0.11
D.C.	4,828	8.79	5.68	1.49	1.62	1.66	0.35	8,135	9.28	6.01	1.44	1.83	2.72	0.52
FLORIDA	124,061	5.32	3.71	0.89	0.72	1.32	0.22	193,518	6.13	4.33	1.06	0.74	1.37	0.25
GEORGIA	85,056	6.33	4.16	1.04	1.13	0.71	0.22	91,914	6.64	4.49	1.07	1.08	0.82	0.26
MARYLAND	61,098	5.39	3.64	0.97	0.78	0.72	0.17	97,167	5.28	3.52	0.87	0.89	0.79	0.19
N.C.	72,935	5.39	3.82	0.85	0.72	0.70	0.21	76,939	5.45	3.95	0.81	0.69	0.59	0.15
S.C.	38,248	6.10	4.14	1.02	0.94	1.05	0.28	49,724	7.47	5.08	1.28	1.11	1.63	0.32
VIRGINIA	139,507	4.30	3.04	0.73	0.53	0.44	0.11	123,404	4.63	3.28	0.74	0.61	0.55	0.15
W. VIRGINIA	5,529	8.88	5.17	2.30	1.41	2.35	0.28	4,619	4.74	3.07	0.87	0.80	1.17	0.09
S. ATLANTIC	**535,677**	**5.36**	**3.68**	**0.91**	**0.77**	**0.83**	**0.19**	**653,330**	**5.84**	**4.06**	**0.96**	**0.82**	**0.99**	**0.22**
ALABAMA	53,414	5.19	3.44	0.98	0.77	0.44	0.29	68,900	6.34	4.16	1.10	1.08	0.54	0.30
KENTUCKY	17,603	5.28	3.64	0.94	0.70	0.74	0.15	31,739	5.51	3.95	0.83	0.73	0.73	0.18
MISSISSIPPI	14,451	6.13	4.24	0.99	0.90	0.86	0.22	24,722	7.74	5.19	1.36	1.19	1.18	0.23
TENNESSEE	35,819	7.06	4.46	1.15	1.45	0.52	0.21	81,670	7.70	4.67	1.27	1.76	0.97	0.30
E.S. CENTRAL	**121,287**	**5.87**	**3.86**	**1.03**	**0.98**	**0.56**	**0.24**	**207,031**	**6.92**	**4.45**	**1.16**	**1.31**	**0.81**	**0.27**
ARKANSAS	11,678	6.25	4.01	0.96	1.28	1.09	0.34	21,423	6.26	4.16	0.98	1.12	1.18	0.22
LOUISIANA	36,842	6.37	4.31	1.03	1.03	1.27	0.28	55,485	8.42	5.63	1.45	1.34	1.88	0.42
OKLAHOMA	28,121	7.47	4.20	1.36	1.91	4.27	0.86	52,930	7.96	4.35	1.47	2.14	4.61	0.90
TEXAS	197,528	7.84	4.77	1.37	1.70	1.98	0.42	384,731	7.32	4.50	1.32	1.50	1.80	0.53
W.S. CENTRAL	**274,169**	**7.54**	**4.62**	**1.31**	**1.61**	**2.08**	**0.44**	**414,569**	**7.50**	**4.62**	**1.34**	**1.54**	**2.13**	**0.55**
ARIZONA	67,858	6.30	4.00	1.12	1.18	1.21	0.41	152,511	6.30	4.16	1.11	1.03	1.57	0.48
COLORADO	75,535	5.94	3.44	1.07	1.43	2.32	0.63	120,756	6.09	3.54	1.11	1.44	3.89	0.93
IDAHO	15,842	6.53	4.08	0.86	1.19	1.48	0.64	27,184	7.09	4.75	1.05	1.29	1.86	0.61
MONTANA	6,365	5.12	3.14	1.02	0.96	1.71	0.39	16,389	5.10	3.04	0.88	1.18	3.28	0.79
NEVADA	24,668	5.49	3.65	0.78	1.06	1.37	0.26	54,286	5.82	3.95	0.91	0.96	1.73	0.32
NEW MEXICO	11,593	4.31	2.82	0.70	0.79	1.17	0.27	21,278	4.06	2.75	0.69	0.62	1.01	0.25
UTAH	17,185	10.55	7.07	1.66	1.82	1.93	0.78	47,627	11.05	7.62	1.66	1.77	2.02	0.73
WYOMING	4,337	5.81	3.11	0.92	1.78	3.39	0.53	5,765	5.57	3.43	0.82	1.32	2.97	0.97
MOUNTAIN	**223,383**	**6.26**	**3.91**	**1.06**	**1.29**	**1.73**	**0.51**	**445,796**	**6.58**	**4.25**	**1.11**	**1.22**	**2.34**	**0.62**
ALASKA	7,987	19.38	10.27	2.62	6.49	3.92	2.23	10,488	22.84	13.77	4.68	4.39	7.70	2.09
CALIFORNIA	279,925	4.96	3.36	0.79	0.81	0.71	0.18	475,773	5.20	3.63	0.84	0.73	0.83	0.23
HAWAII	11,727	3.61	2.45	0.60	0.56	0.61	0.16	21,265	3.41	1.99	0.56	0.32	0.34	0.09
OREGON	10,899	3.81	2.66	0.66	0.49	0.90	0.26	43,039	3.41	2.41	0.53	0.47	1.02	0.19
WASHINGTON	56,517	5.00	3.35	0.78	0.87	1.44	0.29	122,467	4.51	3.03	0.69	0.79	1.10	0.27
PACIFIC	**367,055**	**5.21**	**3.46**	**0.82**	**0.93**	**0.89**	**0.25**	**673,032**	**5.16**	**3.55**	**0.84**	**0.77**	**0.98**	**0.26**
PUERTO RICO	13,504	7.69	4.98	1.58	1.13	0.65	0.33	76,575	8.28	5.39	1.47	1.42	0.72	0.43
NORTHEAST	**128,824**	**6.97**	**4.73**	**1.07**	**1.17**	**1.24**	**0.20**	**247,868**	**7.83**	**5.29**	**1.29**	**1.25**	**1.84**	**0.24**
NORTH CENTRAL	**391,508**	**6.69**	**4.42**	**1.12**	**1.15**	**1.35**	**0.35**	**717,301**	**7.06**	**4.70**	**1.20**	**1.16**	**1.53**	**0.40**
SOUTH	**931,133**	**6.07**	**3.98**	**1.04**	**1.05**	**1.16**	**0.27**	**1,274,930**	**6.55**	**4.30**	**1.12**	**1.13**	**1.33**	**0.33**
WEST	**590,438**	**5.60**	**3.63**	**0.91**	**1.06**	**1.21**	**0.34**	**1,118,828**	**5.73**	**3.83**	**0.95**	**0.95**	**1.52**	**0.40**
U.S. TOTAL	**2,150,072**	**6.10**	**4.01**	**1.02**	**1.07**	**1.20**	**0.30**	**3,604,573**	**6.50**	**4.33**	**1.09**	**1.08**	**1.44**	**0.36**
U.S. TOTAL (S.A.)	*NC*	*6.02*	*3.94*	*1.00*	*1.08*	*NC*	*0.32*	*NC*	*6.44*	*4.28*	*1.05*	*1.11*	*NC*	*0.35*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF SEPTEMBER 30, 1988 AND FOR 3rd QUARTER 1988

STATE, AREA, AND CENSUS REGION	FHA 235 and 237 LOANS							FHA 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	184	21.19	16.30	3.26	1.63	1.09	0.00	102	24.51	20.59	2.94	0.98	1.96	0.98
MAINE	149	13.43	9.40	4.03	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	120	4.16	2.50	0.83	0.83	0.00	0.00	120	5.00	5.00	0.00	0.00	0.00	0.00
NEW HAMPSHIRE	115	3.48	2.61	0.00	0.87	0.00	0.00	11	0.00	0.00	0.00	0.00	0.00	0.00
RHODE ISLAND	56	5.37	1.79	1.79	1.79	0.00	0.00	115	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	31	3.23	3.23	0.00	0.00	0.00	0.00	100	4.00	3.00	1.00	0.00	1.00	0.00
NEW ENGLAND	**655**	**11.00**	**7.94**	**2.14**	**0.92**	**0.31**	**0.00**	**448**	**7.81**	**6.70**	**0.89**	**0.22**	**0.67**	**0.22**
NEW JERSEY	630	13.64	9.68	1.90	2.06	1.75	0.00	849	7.42	3.77	1.18	2.47	1.06	0.12
NEW YORK	292	9.59	5.51	2.05	1.03	0.34	0.34	110	16.36	8.18	2.73	5.45	1.82	0.91
PENNSYLVANIA	1,062	11.77	7.53	2.07	2.17	2.45	0.47	450	11.11	3.78	1.30	4.00	2.89	0.44
MID-ATLANTIC	**1,984**	**12.05**	**8.06**	**2.02**	**1.97**	**1.92**	**0.30**	**1,409**	**9.30**	**4.76**	**1.35**	**3.19**	**1.70**	**0.28**
ILLINOIS	1,501	13.85	8.59	2.86	2.40	2.73	0.67	3,390	8.73	5.19	1.50	2.01	2.68	0.32
INDIANA	656	14.63	10.06	2.74	1.83	1.83	0.15	659	8.65	5.16	1.67	1.82	2.88	0.61
MICHIGAN	3,202	12.39	8.74	1.84	1.81	1.25	0.50	780	10.52	7.18	1.67	1.67	1.28	0.26
OHIO	2,177	12.81	8.22	2.02	2.57	2.20	0.46	792	6.32	3.16	0.76	2.40	2.90	0.38
WISCONSIN	387	10.59	6.20	2.58	1.81	2.07	0.78	966	6.53	4.04	0.83	1.66	1.55	0.31
E.N. CENTRAL	**7,923**	**12.89**	**8.56**	**2.20**	**2.13**	**1.88**	**0.54**	**6,587**	**8.32**	**5.01**	**1.37**	**1.94**	**2.40**	**0.35**
IOWA	717	9.34	5.30	2.23	1.81	1.53	0.14	1,212	5.20	2.97	1.32	0.91	2.06	0.41
KANSAS	351	11.68	6.84	3.99	0.85	5.13	0.00	464	6.25	4.31	1.08	0.86	1.51	0.65
MINNESOTA	563	9.41	5.33	2.84	1.24	1.76	0.00	1,655	8.33	4.65	1.63	2.05	5.74	0.48
MISSOURI	1,188	24.49	20.45	2.27	1.77	0.76	0.42	564	7.27	4.43	1.95	0.89	1.42	0.53
NEBRASKA	1,398	9.09	4.72	2.22	2.15	0.50	0.07	279	3.95	2.51	1.08	0.36	0.72	0.00
NORTH DAKOTA	81	13.58	4.94	2.47	6.17	1.23	0.00	35	8.57	2.86	0.00	5.71	11.43	0.00
SOUTH DAKOTA	66	6.07	4.55	1.52	0.00	0.00	0.00	65	3.08	3.08	0.00	0.00	0.00	0.00
W.N. CENTRAL	**4,364**	**13.61**	**9.35**	**2.45**	**1.81**	**1.28**	**0.16**	**4,274**	**6.71**	**3.93**	**1.45**	**1.33**	**3.30**	**0.44**
DELAWARE	136	11.03	8.09	1.47	1.47	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00
D.C.	94	5.32	3.19	0.00	2.13	4.26	0.00	51	21.57	15.69	1.96	3.92	7.84	0.00
FLORIDA	3,799	10.60	7.58	1.76	1.26	1.55	0.13	1,320	8.65	5.63	1.61	1.41	5.00	0.52
GEORGIA	3,191	8.37	5.67	1.38	1.32	0.38	0.06	1,791	9.32	5.92	1.84	1.56	3.85	0.11
MARYLAND	124	15.33	8.87	0.81	5.65	0.00	0.00	1,798	8.17	4.89	1.72	1.56	1.33	0.00
N.C.	1,439	14.45	9.58	2.64	2.22	1.46	0.42	1,124	9.97	7.30	1.60	1.07	3.29	0.00
S.C.	1,157	31.32	7.26	2.59	1.47	1.47	0.26	427	11.72	7.73	2.58	1.41	12.41	0.00
VIRGINIA	1,844	13.83	8.79	3.36	1.68	1.30	0.38	2,822	8.75	5.63	1.74	1.38	1.52	0.21
W. VIRGINIA	51	5.88	1.96	1.96	1.96	7.84	1.96	469	4.05	2.77	0.85	0.43	0.00	0.00
S. ATLANTIC	**11,835**	**11.04**	**7.43**	**2.07**	**1.54**	**1.19**	**0.20**	**10,403**	**8.83**	**5.74**	**1.71**	**1.38**	**3.13**	**0.17**
ALABAMA	2,947	13.50	8.82	1.97	2.71	1.99	0.48	1,540	7.46	4.48	1.75	1.23	0.52	0.00
KENTUCKY	1,850	8.43	5.84	1.62	0.97	0.70	0.05	161	8.07	4.35	2.48	1.24	1.24	0.00
MISSISSIPPI	1,072	14.83	8.86	2.80	3.17	1.49	0.09	122	5.74	4.10	1.64	0.00	5.74	0.00
TENNESSEE	2,533	16.30	10.46	2.88	2.96	1.30	0.12	1,080	9.91	5.37	2.04	2.50	1.48	0.65
E.S. CENTRAL	**8,402**	**13.39**	**8.66**	**2.27**	**2.46**	**1.12**	**0.23**	**2,903**	**8.33**	**4.79**	**1.89**	**1.65**	**1.14**	**0.24**
ARKANSAS	326	11.96	7.36	1.23	3.37	3.37	0.00	38	5.26	2.63	2.63	0.00	5.26	2.63
LOUISIANA	3,664	13.40	9.25	2.27	1.88	1.47	0.63	417	9.60	5.28	3.12	1.20	9.83	0.24
OKLAHOMA	1,061	11.50	5.66	1.41	4.43	4.05	0.57	944	13.14	5.51	2.86	4.77	11.12	2.01
TEXAS	4,765	14.08	9.38	2.14	2.56	1.39	0.67	4,368	11.90	6.27	2.15	3.48	7.90	1.17
W.S. CENTRAL	**9,816**	**13.48**	**8.86**	**2.08**	**2.54**	**1.77**	**0.62**	**5,767**	**11.89**	**6.05**	**2.34**	**3.50**	**8.55**	**1.25**
ARIZONA	1,769	13.23	8.82	2.32	2.09	2.60	0.34	3,546	10.19	6.66	1.78	1.75	3.44	0.76
COLORADO	963	7.27	5.09	1.45	0.73	1.04	0.52	4,895	8.40	4.72	1.51	2.17	4.25	0.61
IDAHO	1,673	12.91	8.31	2.09	2.51	2.63	0.06	1,360	9.78	5.22	1.32	3.24	2.28	0.81
MONTANA	368	12.22	6.25	2.17	3.80	2.99	1.90	390	9.74	4.10	2.31	3.33	3.08	1.28
NEVADA	389	9.52	6.17	1.29	2.06	3.86	0.51	682	7.62	5.28	1.17	1.17	4.69	0.88
NEW MEXICO	1,069	8.88	5.33	1.87	1.68	0.65	0.19	394	6.60	4.82	1.27	0.51	0.25	0.00
UTAH	2,060	31.26	22.67	4.37	4.22	3.01	1.94	2,618	19.90	12.91	3.48	3.51	3.67	1.53
WYOMING	72	5.56	4.17	0.00	1.39	4.17	2.78	86	2.32	1.16	0.00	1.16	3.49	0.00
MOUNTAIN	**8,363**	**16.09**	**10.98**	**2.55**	**2.56**	**2.37**	**0.84**	**13,971**	**11.06**	**6.79**	**1.92**	**2.35**	**3.61**	**0.85**
ALASKA	598	66.06	50.84	10.37	4.85	1.00	4.52	329	65.04	42.25	13.37	9.42	5.47	0.30
CALIFORNIA	3,882	14.09	9.14	2.37	2.58	2.68	0.21	15,547	6.91	4.57	1.18	1.16	1.50	0.23
HAWAII	172	5.14	3.49	3.49	1.16	0.00	0.00	269	4.09	2.97	0.00	1.12	0.37	0.00
OREGON	916	9.61	6.44	1.97	1.20	2.18	0.00	861	7.55	4.99	1.28	1.28	3.83	0.23
WASHINGTON	2,273	10.03	5.85	1.80	2.38	2.11	0.22	1,513	7.60	4.82	1.06	1.72	3.24	0.40
PACIFIC	**7,841**	**16.22**	**10.93**	**2.79**	**2.50**	**2.27**	**0.51**	**18,519**	**7.99**	**5.25**	**1.38**	**1.36**	**1.80**	**0.24**
PUERTO RICO	4,397	14.71	9.39	2.68	2.64	1.07	1.05	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**2,639**	**11.79**	**8.03**	**2.05**	**1.71**	**1.52**	**0.23**	**1,857**	**8.94**	**5.22**	**1.24**	**2.48**	**1.45**	**0.27**
NORTH CENTRAL	**12,287**	**13.15**	**8.84**	**2.29**	**2.02**	**1.67**	**0.41**	**10,861**	**7.69**	**4.59**	**1.40**	**1.70**	**2.75**	**0.39**
SOUTH	**30,053**	**12.49**	**8.24**	**2.13**	**2.12**	**1.36**	**0.35**	**19,073**	**9.69**	**5.69**	**1.93**	**2.07**	**4.47**	**0.51**
WEST	**16,204**	**16.15**	**10.95**	**2.67**	**2.53**	**2.32**	**0.68**	**32,490**	**9.30**	**5.91**	**1.61**	**1.78**	**2.58**	**0.50**
U.S. TOTAL	**82,047**	**12.03**	**8.02**	**2.03**	**1.98**	**1.33**	**0.52**	**65,474**	**9.13**	**5.59**	**1.66**	**1.88**	**3.11**	**0.48**
U.S. TOTAL (S.A.)	*NC*	*11.98*	*8.03*	*1.99*	*1.96*	*NC*	*0.53*	*NC*	*N.A.*	*N.A.*	*N.A.*	*N.A.*	*NC*	*N.A.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

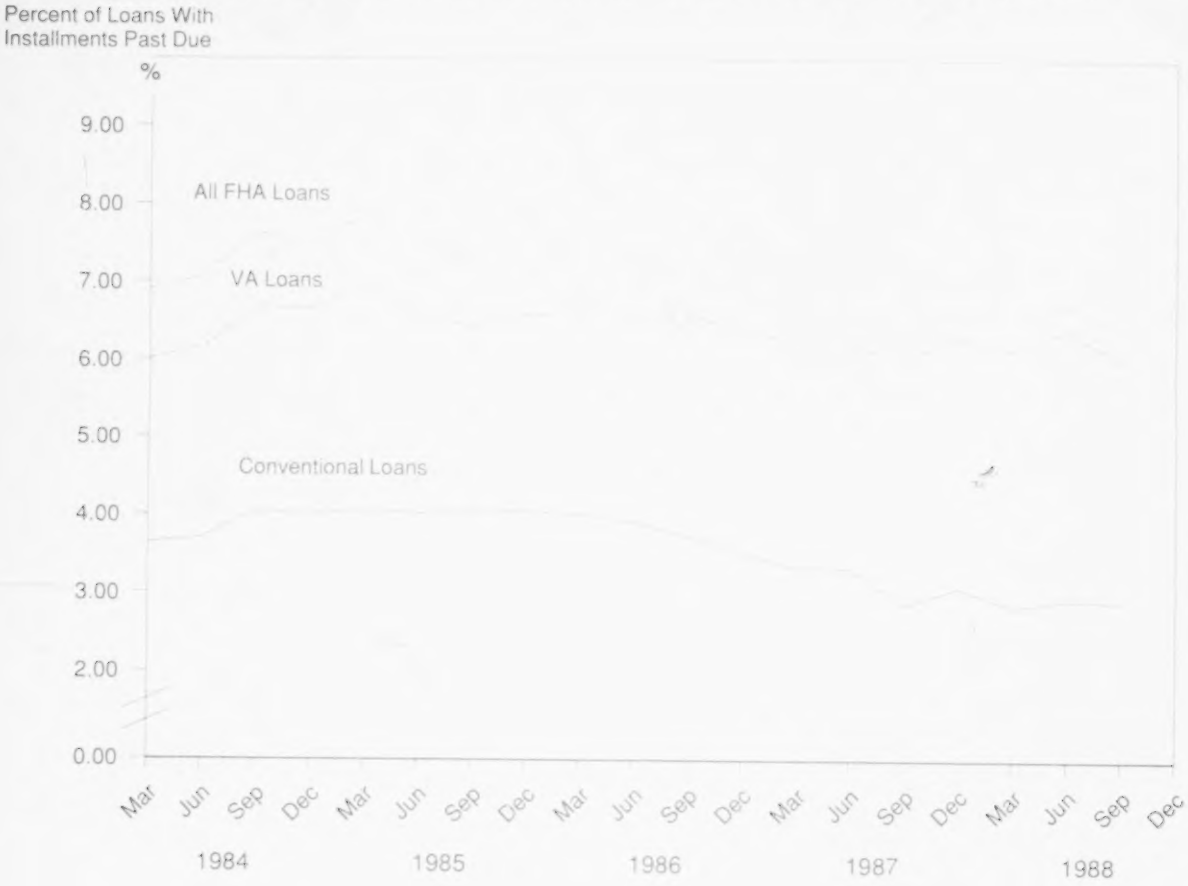
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1988

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE																PERCENT OF LOANS IN FORECLOSURE STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)						
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM				CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																			
Northeast	2.77	(0.05)	0.24	2.11	0.00	0.17	0.39	(0.05)	0.04	0.27	0.00	0.03	0.26	(0.01)	0.06	(0.02)	0.01
North Central	2.45	(0.22)	0.03	1.76	(0.12)	(0.01)	0.38	(0.04)	0.02	0.31	(0.06)	0.02	0.31	0.00	0.15	(0.01)	(0.01)
South	3.40	0.01	(0.05)	2.02	0.01	(0.07)	0.49	(0.02)	0.02	0.89	0.02	0.00	0.98	0.06	0.24	0.04	0.00
West	2.45	0.10	0.12	1.64	0.14	0.09	0.36	0.00	0.02	0.45	(0.04)	0.01	0.45	(0.03)	0.16	0.02	0.01
U.S. Total	2.91	0.04	0.15	1.97	0.03	0.10	0.43	(0.01)	0.04	0.51	(0.04)	0.01	—	—	0.17	0.02	0.01
U.S. Total (S.A.)	*2.91*	—	*(0.02)*	*1.95*	—	*(0.02)*	*0.43*	—	*(0.01)*	*0.53*	—	*0.01*	*0.53*	*0.01*	*0.17*	—	*0.01*
VA LOANS																			
Northeast	6.97	(0.25)	0.41	4.73	(0.20)	0.32	1.07	(0.03)	0.09	1.17	(0.02)	(0.01)	1.21	(0.12)	0.20	(0.04)	0.02
North Central	6.69	(0.41)	0.08	4.42	(0.23)	0.05	1.12	(0.06)	0.06	1.15	(0.12)	(0.03)	1.13	(0.17)	0.35	(0.02)	0.00
South	6.07	0.01	0.16	3.98	(0.03)	0.11	1.04	0.01	0.08	1.05	0.03	(0.03)	1.11	(0.10)	0.27	(0.03)	(0.05)
West	5.60	0.18	0.37	3.63	0.07	0.26	0.91	0.03	0.09	1.06	0.08	0.02	1.11	(0.01)	0.34	0.04	0.03
U.S. Total	6.10	(0.01)	0.21	4.01	(0.03)	0.15	1.02	0.00	0.08	1.07	0.02	(0.02)	—	—	0.30	0.00	(0.01)
U.S. Total (S.A.)	*6.82*	—	*(0.39)*	*3.94*	—	*(0.20)*	*1.00*	—	*(0.06)*	*1.08*	—	*(0.13)*	*1.08*	*(0.13)*	*0.32*	—	*(0.01)*
ALL FHA LOANS																			
Northeast	7.83	0.04	0.36	5.29	(0.01)	0.37	1.29	0.06	0.13	1.25	(0.01)	(0.14)	1.29	(0.25)	0.24	(0.05)	0.01
North Central	7.06	(0.27)	0.17	4.70	(0.19)	0.09	1.20	0.01	0.10	1.16	(0.09)	(0.02)	1.16	(0.16)	0.40	(0.09)	0.02
South	6.55	0.06	0.20	4.30	(0.05)	0.12	1.12	0.06	0.10	1.13	0.05	(0.02)	1.22	(0.03)	0.33	(0.02)	0.00
West	5.73	0.24	0.33	3.83	0.17	0.28	0.95	0.08	0.08	0.95	(0.01)	(0.03)	0.97	(0.10)	0.40	0.07	0.04
U.S. Total	6.50	0.07	0.25	4.33	0.02	0.20	1.09	0.05	0.08	1.08	0.00	(0.03)	—	—	0.36	0.01	0.01
U.S. Total (S.A.)	*6.44*	—	*(0.30)*	*4.28*	—	*(0.09)*	*1.05*	—	*(0.09)*	*1.11*	—	*(0.12)*	*1.11*	*(0.12)*	*0.35*	—	*(0.02)*
FHA LOANS (excluding 235 and 237)																			
Northeast	7.81	(0.14)	0.15	5.27	(0.13)	0.27	1.27	0.01	0.08	1.27	(0.02)	(0.20)	1.30	(0.35)	0.29	(0.05)	0.05
North Central	7.08	(0.28)	0.08	4.64	(0.19)	0.03	1.20	0.01	0.06	1.24	(0.10)	(0.01)	1.25	(0.12)	0.41	(0.13)	0.00
South	6.26	0.20	0.09	4.14	0.07	0.05	1.06	0.06	0.08	1.06	0.07	(0.04)	1.14	(0.06)	0.31	0.02	0.04
West	5.25	(0.16)	(0.20)	3.51	(0.10)	(0.05)	0.86	0.01	(0.02)	0.88	(0.07)	(0.13)	0.92	(0.19)	0.38	0.09	0.02
U.S. Total	6.27	(0.02)	0.01	4.16	(0.04)	0.04	1.05	0.03	0.04	1.06	(0.01)	(0.07)	—	—	0.35	0.01	0.02
U.S. Total (S.A.)	*6.23*	—	*(0.49)*	*4.13*	—	*(0.21)*	*1.01*	—	*(0.13)*	*1.09*	—	*(0.15)*	*1.09*	*(0.15)*	*0.34*	—	*0.00*
FHA LOANS (Section 235 and 237)																			
Northeast	11.79	(0.24)	1.74	8.03	(0.31)	1.18	2.05	0.33	0.15	1.71	(0.26)	0.40	1.68	0.21	0.23	(0.25)	(0.07)
North Central	13.15	2.24	0.85	8.84	1.47	0.58	2.29	0.51	0.37	2.02	(0.26)	(0.10)	1.94	(0.38)	0.41	(0.07)	(0.19)
South	12.49	0.57	0.70	8.24	0.39	0.49	2.13	0.04	0.16	2.12	0.14	0.05	2.14	(0.12)	0.35	(0.14)	(0.02)
West	16.15	5.69	4.95	10.95	4.16	3.65	2.67	0.82	1.05	2.53	0.71	0.25	2.71	0.12	0.68	0.33	0.09
U.S. Total	12.03	0.54	1.50	8.02	0.45	1.14	2.03	0.05	0.31	1.98	0.04	0.05	—	—	0.52	0.04	(0.10)
U.S. Total (S.A.)	*11.98*	—	*0.86*	*8.03*	—	*0.87*	*1.99*	—	*0.12*	*1.96*	—	*(0.13)*	*1.96*	*(0.13)*	*0.53*	—	*(0.09)*
FHA 245 LOANS																			
Northeast	8.94	2.04	0.89	5.22	0.82	0.75	1.24	0.23	(0.21)	2.48	0.99	0.35	—	—	0.27	0.09	(0.07)
North Central	7.69	3.06	(0.03)	4.59	1.75	(0.36)	1.40	0.57	0.18	1.70	0.74	0.15	—	—	0.39	0.10	(0.08)
South	9.69	1.49	(0.65)	5.69	0.50	(0.11)	1.93	0.52	0.06	2.07	0.47	(0.60)	—	—	0.51	(0.04)	(0.01)
West	9.30	2.71	1.45	5.91	2.06	1.22	1.61	0.46	0.29	1.78	0.19	(0.06)	—	—	0.50	(0.06)	(0.22)
U.S. Total	9.13	2.64	0.51	5.59	1.60	0.49	1.66	0.54	0.18	1.88	0.50	(0.16)	—	—	0.48	0.03	(0.11)
U.S. Total (S.A.)	*N.A.*	—	—	*N.A.*	—	—	*N.A.*	—	—	*N.A.*	—	—	—	—	*N.A.*	—	—

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1988

SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. This survey includes 10.7 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $462 billion of debt. These loans are serviced by more than 360 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the September 1 installment has not been paid as of September 30. A loan is 60 days delinquent if the August 1 installment is unpaid as of September 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during third quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on September 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. S.A.—seasonally adjusted data.
7. NC—not calculated.
8. N.A.—not available.

CENSUS REGIONS

Annual subscription is $30.00

National Delinquency Survey

Prepared by the MBA Economics Department
February 28, 1989

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR DECEMBER 31, 1988
AND FOR 4th QUARTER 1988

The delinquency rate for mortgage loans on one-to four-unit residential property rose by 17 basis points in the fourth quarter, to 4.90 percent. This increase was identical to the third quarter decrease, and thus brings the overall delinquency measure back to the level it maintained in the second quarter. Despite this rise, however, the delinquency rate is still 5 basis points less than it was in the fourth quarter of 1987 and remains well below the peak level of 6.06 percent that occurred in early 1985.

The bulk of the rise in the overall measure was concentrated in the least serious delinquency category, loans one payment past due, with the two longer term delinquency categories each registering only modest increases. During the fourth quarter, the percentage of loans 30 days past due rose by 12 basis points to 3.27 percent. The percentage of loans 60 days past due increased by 2 basis points to 0.77 percent, and for loans at least 90 days past due the delinquency rate rose by 3 basis points to 0.86 percent.

Rising delinquency rates for all three loan types contributed to the quarterly increase, with the largest jump being for VA loans. In the fourth quarter, the delinquency rate on VA loans rose by 30 basis points to 6.32 percent. This is the largest increase in delinquency rates on VA loans since the third quarter of 1984, and almost completely offsets the 39 basis point drop of the previous quarter. Delinquency rates on FHA loans rose by 11 basis points to 6.55 percent. Almost all of the increase was in the one payment past due category. The percentage of FHA loans 90 days or more past due actually declined by 2 basis points. The delinquency rate on conventional loans rose by 15 basis points to 3.06 percent.

Due to declines in previous quarters, all four regions of the country reported delinquency rates in the fourth quarter that were below levels of a year earlier. The largest decline occurred in the North Central region, where delinquency rates fell by 61 basis points to 5.35 percent. Delinquency rates in the Northeast fell by 21 basis points to 4.55 percent. Compared to the same quarter a year ago, delinquency rates in the South declined by 13 basis points to 5.94 percent, and in the West they fell by 11 basis points to 4.49 percent. While the 11 basis point drop in the West was the smallest year over year decline, it gives the West the lowest overall delinquency rate in the country.

Concurrent with the rise in delinquency rates, the percentage of loans entering the foreclosure process rose by 2 basis points in the fourth quarter, to 0.28 percent. A decline in the foreclosure start rate on VA loans was overshadowed by increases for both FHA and conventional loans. However, in a positive development, there was a 5 basis point decline in the percentage of loans in the foreclosure process at the end of the quarter. This is the third consecutive quarterly decline in the foreclosures in inventory figure, and at 0.95 percent, places it at its lowest level in 2 1/2 years.

The rise in the overall delinquency measure is a bit disconcerting. Fortunately, however, nearly three-fourths of the increase was in the one payment past due category, and history has shown that increases in this category do not automatically translate into higher problem loan rates in the two more serious delinquency categories. Moreover, if the economy continues to grow and the unemployment rate remains at its current low level, as we expect, delinquency and foreclosure rates should decline in 1989.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Installments Past Due					Installments Past Due					Installments Past Due					Installments Past Due				
	Total Past Due	30 Days	60 Days	90 Days or more	Foreclosures Started	Total Past Due	30 Days	60 Days	90 Days or more	Foreclosures Started	Total Past Due	30 Days	60 Days	90 Days or more	Foreclosures Started	Total Past Due	30 Days	60 Days	90 Days or more	Foreclosures Started
1986																				
1st	5.72	3.76	0.96	0.91	0.44	4.01	2.70	0.68	0.64	0.19	6.56	4.34	1.15	1.07	0.27	7.40	4.91	1.25	1.26	0.30
2nd	5.68	3.68	0.96	0.95	0.29	3.92	2.62	0.64	0.71	0.16	6.45	4.27	1.12	1.05	0.29	7.30	4.76	1.21	1.33	0.31
3rd	5.50	3.59	0.90	0.97	0.24	3.74	2.47	0.59	0.67	0.20	6.60	4.22	1.13	1.29	0.31	7.57	4.61	1.17	1.29	0.32
4th	5.46	3.47	0.84	0.89	0.26	3.53	2.34	0.57	0.62	0.19	6.41	4.07	1.08	1.26	0.31	6.87	4.45	1.13	1.29	0.33
1987																				
1st	5.17	3.34	0.83	1.00	0.26	3.43	2.17	0.53	0.63	0.19	6.29	3.99	1.02	1.25	0.31	6.67	4.33	1.07	1.27	0.32
2nd	5.25	3.26	0.83	0.96	0.25	3.33	2.15	0.53	0.65	0.18	6.23	4.05	1.04	1.19	0.29	6.55	4.26	1.08	1.21	0.32
3rd	4.71	3.12	0.74	0.85	0.25	2.86	1.86	0.43	0.57	0.15	6.04	3.87	1.00	1.07	0.32	6.36	4.26	1.00	1.10	0.35
4th	4.95	3.25	0.87	0.90	0.27	3.06	2.04	0.49	0.58	0.16	6.32	4.06	1.08	1.18	0.35	6.67	4.39	1.10	1.18	0.36
1988																				
1st	4.78	3.19	0.74	0.85	0.27	2.84	1.91	0.41	0.52	0.17	6.15	4.07	0.99	1.09	0.33	6.54	4.36	1.03	1.15	0.36
2nd	4.90	3.20	0.80	0.90	0.27	2.93	1.97	0.44	0.52	0.16	6.41	4.14	1.06	1.21	0.33	6.74	4.37	1.14	1.23	0.37
3rd	4.73	3.15	0.75	0.83	0.26	2.91	1.95	0.43	0.53	0.17	6.02	3.94	1.00	1.08	0.32	6.44	4.28	1.05	1.11	0.35
4th	4.90	3.27	0.77	0.86	0.28	3.06	2.05	0.43	0.58	0.19	6.32	4.12	1.04	1.16	0.30	6.55	4.38	1.08	1.09	0.38

STATE, AREA AND CENSUS REGION	ALL LOANS						
	NUMBER OF LOANS SERVICED	TOTAL DELINQUENT	30 DAYS	60 DAYS	90 DAYS OR MORE	PERCENT OF LOANS IN FORECLOSURE: INVENTORY END OF QUARTER	PERCENT OF LOANS IN FORECLOSURE: STARTED DURING QUARTER
NEW ENGLAND	438,531	3.26	2.39	0.59	0.28	0.20	0.07
MID ATLANTIC	1,132,040	5.05	3.60	0.74	0.71	0.89	0.19
E N. CENTRAL	1,535,409	5.69	3.97	0.89	0.83	0.89	0.24
W N. CENTRAL	645,555	4.52	3.07	0.74	0.71	0.90	0.29
S. ATLANTIC	1,821,860	4.96	3.44	0.74	0.78	0.78	0.19
E S. CENTRAL	429,386	6.44	4.08	0.97	1.39	0.72	0.27
W S. CENTRAL	1,145,569	7.31	4.21	1.16	1.94	1.57	0.49
MOUNTAIN	859,396	5.86	3.70	0.98	1.18	1.92	0.51
PACIFIC	1,968,889	3.87	2.67	0.59	0.61	0.67	0.20
PUERTO RICO	179,639	8.40	5.50	1.63	1.27	0.62	0.50
NORTHEAST	1,570,571	4.55	3.26	0.70	0.59	0.69	0.16
NORTH CENTRAL	2,180,964	5.35	3.70	0.85	0.80	0.89	0.25
SOUTH	3,396,815	5.94	3.78	0.93	1.25	1.14	0.30
WEST	2,828,285	4.49	2.99	0.71	0.79	1.05	0.29
U.S. TOTAL	11,062,374	5.17	3.46	0.81	0.90	0.95	0.27
U.S. TOTAL S.A.	NC	4.90	3.27	0.77	0.86	NC	0.28

STATE, AREA AND CENSUS REGION	CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	TOTAL DELINQUENT	30 DAYS	60 DAYS	90 DAYS OR MORE	PERCENT OF LOANS IN FORECLOSURE: INVENTORY END OF QUARTER	PERCENT OF LOANS IN FORECLOSURE: STARTED DURING QUARTER
NEW ENGLAND	389,345	2.90	2.15	0.50	0.25	0.19	0.06
MID ATLANTIC	836,317	3.52	2.61	0.48	0.43	0.45	0.14
E N. CENTRAL	796,222	2.87	2.12	0.41	0.34	0.34	0.12
W N. CENTRAL	271,924	2.73	1.95	0.43	0.35	0.70	0.23
S. ATLANTIC	603,129	3.04	2.11	0.41	0.52	0.54	0.13
E S. CENTRAL	116,375	3.36	1.95	0.39	1.02	0.48	0.16
W S. CENTRAL	404,427	5.96	2.76	0.79	2.41	1.61	0.48
MOUNTAIN	230,046	4.00	2.48	0.61	0.91	1.28	0.39
PACIFIC	979,787	2.18	1.52	0.29	0.37	0.42	0.15
PUERTO RICO	46,853	8.77	5.90	1.63	1.24	1.17	0.60
NORTHEAST	1,225,662	3.32	2.46	0.49	0.37	0.37	0.11
NORTH CENTRAL	1,068,146	2.83	2.08	0.41	0.34	0.43	0.14
SOUTH	1,323,931	3.97	2.30	0.53	1.14	0.87	0.24
WEST	1,209,833	2.52	1.70	0.35	0.47	0.58	0.20
U.S. TOTAL	5,477,686	3.26	2.20	0.46	0.60	0.56	0.18
U.S. TOTAL S.A.	NC	3.06	2.05	0.43	0.58	NC	0.19

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS: NUMBER OF LOANS SERVICED	VA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: TOTAL PAST DUE	VA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 30 DAYS	VA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 60 DAYS	VA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 90 DAYS OR MORE	VA LOANS: PERCENT OF LOANS IN FORECLOSURE: INVENTORY END OF QUARTER	VA LOANS: PERCENT OF LOANS IN FORECLOSURE: STARTED DURING QUARTER	ALL FHA LOANS: NUMBER OF LOANS SERVICED	ALL FHA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: TOTAL PAST DUE	ALL FHA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 30 DAYS	ALL FHA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 60 DAYS	ALL FHA LOANS: PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: 90 DAYS OR MORE	ALL FHA LOANS: PERCENT OF LOANS IN FORECLOSURE: INVENTORY END OF QUARTER	ALL FHA LOANS: PERCENT OF LOANS IN FORECLOSURE: STARTED DURING QUARTER
NEW ENGLAND	24,584	5.95	3.86	1.53	0.56	0.28	0.13	24,602	6.45	4.74	1.11	0.60	0.38	0.16
MID ATLANTIC	95,918	5.95	6.08	1.37	1.50	1.66	0.29	199,805	9.57	6.55	1.51	1.51	2.34	0.37
E.N. CENTRAL	261,993	8.63	5.81	1.39	1.43	1.45	0.33	477,284	8.79	6.05	1.42	1.32	1.51	0.40
W.N. CENTRAL	133,406	5.67	3.79	0.95	0.93	1.00	0.29	240,225	5.91	3.93	0.97	1.01	1.06	0.36
S. ATLANTIC	452,849	6.32	4.30	0.96	1.04	0.92	0.22	565,882	6.61	4.64	1.02	0.95	1.00	0.26
E.S. CENTRAL	115,717	7.31	4.64	1.10	1.57	0.68	0.26	197,294	7.72	4.99	1.23	1.50	0.89	0.33
W.S. CENTRAL	294,426	8.12	4.99	1.38	1.75	1.98	0.42	446,716	8.00	5.00	1.35	1.65	2.02	0.55
MOUNTAIN	212,163	6.30	3.91	1.11	1.28	1.90	0.48	417,187	6.68	4.27	1.12	1.29	2.29	0.58
PACIFIC	345,563	5.55	3.71	0.87	0.97	0.87	0.24	643,539	5.55	3.87	0.88	0.80	0.94	0.26
PUERTO RICO	24,358	9.09	5.70	1.81	1.58	0.71	0.39	108,628	8.08	5.28	1.58	1.22	0.69	0.39
NORTHEAST	120,502	6.34	5.63	1.40	1.31	1.38	0.26	224,407	9.22	6.35	1.46	1.41	2.12	0.35
NORTH CENTRAL	395,309	7.63	5.13	1.24	1.26	1.30	0.32	717,509	7.82	5.34	1.27	1.21	1.36	0.39
SOUTH	862,992	7.06	4.58	1.13	1.35	1.25	0.29	1,209,892	7.31	4.83	1.18	1.30	1.36	0.38
WEST	557,726	5.84	3.79	0.96	1.09	1.26	0.33	1,060,726	6.00	4.03	0.98	0.99	1.47	0.39
U.S. TOTAL	2,068,046	6.90	4.53	1.13	1.24	1.25	0.31	3,516,642	7.12	4.79	1.16	1.17	1.40	0.37
U.S. TOTAL (S.A.)	*NC*	*6.32*	*4.12*	*1.04*	*1.16*	*NC*	*0.30*	*NC*	*6.55*	*4.38*	*1.08*	*1.09*	*NC*	*0.38*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF DECEMBER 31, 1988 AND FOR 4th QUARTER 1988

FHA 235 and 237 LOANS

STATE, AREA AND CENSUS REGION	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: TOTAL PAST DUE	30 TO 59 DAYS	60 TO 89 DAYS	90 DAYS OR MORE	PERCENT OF LOANS IN FORECLOSURE: IN INVENTORY AT END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT							
MAINE							
MASSACHUSETTS							
NEW HAMPSHIRE							
RHODE ISLAND							
VERMONT							
NEW ENGLAND	738	15.44	11.11	3.25	1.08	0.95	0.00
NEW JERSEY							
NEW YORK							
PENNSYLVANIA							
MID ATLANTIC	2,736	13.35	9.36	2.05	1.94	2.45	0.88
ILLINOIS							
INDIANA							
MICHIGAN							
OHIO							
WISCONSIN							
E.N. CENTRAL	7,208	13.58	9.81	1.94	1.83	1.37	0.40
IOWA							
KANSAS							
MINNESOTA							
MISSOURI							
NEBRASKA							
NORTH DAKOTA							
SOUTH DAKOTA							
W.N. CENTRAL	4,495	14.51	10.39	2.07	2.05	1.56	0.24
DELAWARE							
D.C.							
FLORIDA							
GEORGIA							
MARYLAND							
N.C.							
S.C.							
VIRGINIA							
W. VIRGINIA							
S. ATLANTIC	9,940	13.41	9.55	2.18	1.68	1.31	0.31
ALABAMA							
KENTUCKY							
MISSISSIPPI							
TENNESSEE							
E.S. CENTRAL	10,128	14.32	8.98	2.67	2.67	1.40	0.51
ARKANSAS							
LOUISIANA							
OKLAHOMA							
TEXAS							
W.S. CENTRAL	10,547	14.49	9.80	2.22	2.47	1.89	0.64
ARIZONA							
COLORADO							
IDAHO							
MONTANA							
NEVADA							
NEW MEXICO							
UTAH							
WYOMING							
MOUNTAIN	6,679	12.62	8.67	1.81	2.14	2.56	0.69
ALASKA							
CALIFORNIA							
HAWAII							
OREGON							
WASHINGTON							
PACIFIC	7,299	12.00	8.17	1.77	2.06	2.23	0.44
PUERTO RICO							
NORTHEAST	3,474	13.79	9.73	2.30	1.76	2.13	0.69
NORTH CENTRAL	11,703	13.93	10.03	1.99	1.91	1.44	0.34
SOUTH	30,615	14.09	9.45	2.36	2.28	1.54	0.49
WEST	13,978	12.30	8.41	1.79	2.10	2.39	0.56
U.S. TOTAL	83,895	11.88	8.11	1.89	1.88	1.38	0.52
U.S. TOTAL S.A.	NC	10.65	7.22	1.69	1.74	NC	0.51

FHA 245 LOANS

STATE, AREA AND CENSUS REGION	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: TOTAL PAST DUE	30 TO 59 DAYS	60 TO 89 DAYS	90 DAYS OR MORE	PERCENT OF LOANS IN FORECLOSURE: IN INVENTORY AT END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT							
MAINE							
MASSACHUSETTS							
NEW HAMPSHIRE							
RHODE ISLAND							
VERMONT							
NEW ENGLAND	432	5.33	3.94	1.39	0.00	0.00	0.00
NEW JERSEY							
NEW YORK							
PENNSYLVANIA							
MID ATLANTIC	1,669	10.91	6.95	1.26	2.70	1.92	0.24
ILLINOIS							
INDIANA							
MICHIGAN							
OHIO							
WISCONSIN							
E.N. CENTRAL	7,182	8.93	5.90	1.43	1.60	1.68	0.52
IOWA							
KANSAS							
MINNESOTA							
MISSOURI							
NEBRASKA							
NORTH DAKOTA							
SOUTH DAKOTA							
W.N. CENTRAL	4,091	7.18	4.62	1.22	1.34	3.40	0.56
DELAWARE							
D.C.							
FLORIDA							
GEORGIA							
MARYLAND							
N.C.							
S.C.							
VIRGINIA							
W. VIRGINIA							
S. ATLANTIC	11,654	9.24	6.05	1.61	1.58	2.89	0.28
ALABAMA							
KENTUCKY							
MISSISSIPPI							
TENNESSEE							
E.S. CENTRAL	4,237	8.45	5.24	1.13	2.08	1.60	0.59
ARKANSAS							
LOUISIANA							
OKLAHOMA							
TEXAS							
W.S. CENTRAL	5,551	12.10	6.61	2.05	3.44	18.16	0.99
ARIZONA							
COLORADO							
IDAHO							
MONTANA							
NEVADA							
NEW MEXICO							
UTAH							
WYOMING							
MOUNTAIN	11,512	10.21	6.02	1.69	2.50	3.41	0.67
ALASKA							
CALIFORNIA							
HAWAII							
OREGON							
WASHINGTON							
PACIFIC	15,055	7.95	5.22	1.34	1.39	1.49	0.23
PUERTO RICO							
NORTHEAST	2,101	9.76	6.33	1.29	2.14	1.52	0.19
NORTH CENTRAL	11,273	8.31	5.44	1.36	1.51	2.31	0.53
SOUTH	21,442	9.82	6.03	1.63	2.16	6.59	0.53
WEST	26,567	8.93	5.57	1.49	1.87	2.32	0.42
U.S. TOTAL	62,549	9.21	5.73	1.52	1.96	3.74	0.48
U.S. TOTAL S.A.	NC	N.A.	N.A.	N.A.	N.A.	NC	N.A.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1988

LENDING REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE: TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE: S.A.		PERCENT OF LOANS IN FORECLOSURE STARTED DURING QUARTER		
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	5.32	0.17	0.55	2.46	0.04	0.35	0.49	0.02	0.10	2.37	0.08	0.10	0.86	0.10	0.11	0.06	0.05
North Central	5.41	(0.29)	0.38	2.56	(0.01)	0.32	0.41	(0.06)	0.03	2.44	(0.22)	0.03	0.53	0.01	0.14	(0.06)	(0.01)
South	5.42	0.04	0.57	2.30	0.02	0.04	0.53	(0.05)	0.04	2.59	0.11	0.25	1.09	0.11	0.24	(0.02)	0.00
West	6.56	(1.20)	0.67	1.70	0.11	0.06	0.39	(0.07)	(0.01)	4.47	(0.02)	0.62	0.43	0.60	0.20	0.04	0.04
U.S. Total	5.26	(0.32)	0.55	2.20	0.01	0.23	0.46	(0.03)	0.03	2.40	0.06	0.19			0.18	0.01	0.01
U.S. Total (S.A.)	5.06		0.15	2.05		0.10	0.43		0.00	2.58		0.05	0.58	0.05	0.19		0.02
VA LOANS																	
Northeast	8.34	0.31	1.37	5.41	0.06	1.06	1.45	0.04	0.43	1.31	0.07	0.14	1.05	(0.01)	0.26	0.03	0.06
North Central	7.63	0.25	0.94	5.13	(0.14)	0.71	1.24	(0.06)	0.15	1.26	0.25	0.11	1.19	0.06	0.32	(0.07)	(0.03)
South	7.18	0.30	0.49	4.56	0.17	0.40	1.03	0.09	0.19	1.59	(0.05)	0.40	1.24	0.13	0.29	(0.06)	0.02
West	5.84	0.53	0.24	3.73	0.07	0.14	0.85	0.07	0.05	1.26	0.51	0.03	1.06	(0.03)	0.33	0.06	(0.01)
U.S. Total	6.90	0.20	0.80	4.53	0.04	0.50	1.11	0.04	0.21	1.24	0.20	0.17			0.31	0.04	0.01
U.S. Total (S.A.)	6.67		0.30	4.40		0.18	1.04		0.04	1.19		0.09	1.16	0.08	0.30		0.02
ALL FHA LOANS																	
Northeast	9.02	0.13	1.39	6.35	(0.06)	1.08	1.48	(0.01)	0.17	1.41	(0.14)	0.16	1.37	0.02	0.35	0.10	0.11
North Central	7.82	0.40	0.76	5.14	0.20	0.64	1.21	(0.04)	0.07	1.01	(0.19)	0.08	1.12	(0.04)	0.39	0.02	0.01
South	7.31	0.13	0.76	4.83	0.23	0.53	1.16	(0.05)	0.06	1.30	(0.11)	0.17	1.16	0.04	0.38	0.06	0.05
West	6.50	(0.08)	0.27	4.03	0.01	0.20	0.98	0.01	0.03	0.99	(0.08)	0.04	0.94	(0.03)	0.29	0.01	(0.01)
U.S. Total	7.72	0.14	0.62	4.79	0.09	0.46	1.16	(0.02)	0.07	1.11	(0.10)	0.09			0.37	0.02	0.01
U.S. Total (S.A.)	6.91		0.11	4.38		0.15	1.08		0.03	1.11		0.05	1.08	(0.02)	0.38		0.01
FHA LOANS (excluding 235 and 237)																	
Northeast	9.42	0.15	1.61	6.43	(0.06)	1.16	1.52	0.01	0.25	1.47	0.13	0.20	1.43	0.12	0.35	0.14	0.06
North Central	7.93	(0.61)	0.75	5.24	(0.36)	0.60	1.25	(0.04)	0.09	1.05	(0.21)	(0.06)	1.03	(0.05)	0.39	0.06	(0.02)
South	7.14	0.02	0.88	4.76	0.12	0.63	1.14	0.04	0.08	1.24	(0.06)	0.16	1.13	(0.01)	0.37	0.08	0.06
West	6.02	0.03	0.17	4.05	0.08	0.54	0.97	(0.01)	0.11	1.00	(0.04)	0.12	0.95	0.01	0.27	0.10	(0.01)
U.S. Total	7.12	0.05	0.65	4.79	0.03	0.62	1.16	(0.01)	0.11	1.19	(0.07)	0.12			0.39	0.08	0.01
U.S. Total (S.A.)	6.56		0.35	4.39		0.25	1.08		0.07	1.11		0.09	1.11	0.02	0.38		0.04
FHA LOANS (Section 235 and 237)																	
Northeast	13.79	0.06	2.00	9.73	0.09	1.70	2.30	0.09	0.25	1.76	0.24	0.05	1.66	(0.02)	0.69	0.39	0.46
North Central	13.93	(0.45)	0.78	10.03	0.37	1.19	1.99	(0.25)	(0.30)	1.91	(0.57)	(0.11)	1.77	(0.11)	0.34	(0.07)	(0.07)
South	14.09	0.46	1.60	9.45	0.33	1.21	2.36	0.12	0.23	2.28	0.01	0.16	2.04	(0.05)	0.49	(0.05)	0.14
West	12.30	(1.23)	(3.85)	8.41	(0.42)	(2.54)	1.79	(0.32)	(0.88)	2.10	(0.49)	(0.43)	1.82	(0.89)	0.56	0.09	(0.12)
U.S. Total	11.88	(1.70)	(0.15)	8.11	(0.94)	0.09	1.89	(0.41)	(0.14)	1.88	(0.35)	(0.10)			0.52	(0.01)	0.00
U.S. Total (S.A.)	10.65		(1.33)	7.22		(0.81)	1.69		(0.30)	1.74		(0.22)	1.74	(0.02)	0.51		(0.02)
FHA 245 LOANS																	
Northeast	9.76	2.16	0.82	6.33	1.82	1.11	1.29	(0.08)	0.05	2.14	0.42	(0.34)	—	—	0.19	(0.07)	(0.08)
North Central	8.31	(0.90)	0.62	5.44	0.13	0.85	1.36	(0.32)	(0.04)	1.51	(0.71)	(0.19)	—	—	0.53	(0.11)	0.14
South	9.82	0.87	0.13	6.03	0.61	0.34	1.63	0.09	(0.30)	2.16	0.17	0.09	—	—	0.53	0.03	0.02
West	8.93	(0.73)	(0.37)	5.57	(0.65)	(0.34)	1.49	(0.04)	(0.12)	1.87	(0.04)	0.09	—	—	0.42	(0.06)	(0.08)
U.S. Total	9.21	0.05	0.08	5.73	0.07	0.14	1.52	(0.02)	(0.14)	1.96	0.00	0.08	—	—	0.48	(0.02)	0.00
U.S. Total (S.A.)	N.A.	—	—	N.A.	—	—	N.A.	—	—	N.A.	—	—	—	—	N.A.	—	—

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1988

SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES

SURVEY INFORMATION AND NOTES

1. This survey includes 11 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $504 billion of debt. These loans are serviced by more than 340 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the December 1 installment has not been paid as of December 31. A loan is 60 days delinquent if the November 1 installment is unpaid as of December 31, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during fourth quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on December 31. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section; thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. S.A.—seasonally adjusted data.
7. NC—not calculated.

CENSUS REGIONS

Annual subscription is $30.00

A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
June 9, 1989

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR MARCH 31, 1989
AND FOR 1st QUARTER 1989

The delinquency rate for mortgage loans on one- to four-unit residential property fell by 13 basis points to 4.61 percent during the first quarter of 1989. This decrease was the third consecutive quarterly decline, and puts the overall delinquency measure 18 basis points below the rate in the same quarter of last year. Moreover, the general downward trend that delinquencies have been experiencing recently has brought the total past due figure down to its lowest level in almost 10 years. Since peaking in the first quarter of 1985, at 6.07 percent, the overall delinquency rate has fallen by 146 basis points.

During the first quarter, declines were recorded in each of the three late payment categories. The percentage of loans at least 90 days past due fell by 4 basis points to 0.80 percent. This drop places the most serious delinquency category 24 basis points below its peak of 1.04 percent, reached in the second quarter of 1986. The percentage of loans 60 days in arrears fell by 2 basis points to 0.73 percent, and for loans 30 days late the delinquency rate fell by 7 basis points to 3.08 percent.

Delinquency rates in the first quarter declined for both conventional and FHA loans, while they were essentially unchanged for VA loans. The total past due figure for conventional loans fell by 16 basis points to 2.88 percent. Even more heartening is the fact that nearly 40 percent of this decline occurred in the most serious problem loan category, loans 90 days or more past due, which fell by 6 basis points to 0.51 percent. The delinquency rate for FHA loans declined by 9 basis points to 6.43 percent. However, all of the drop in this loan category was for loans 30 days past due. Delinquency rates on VA loans experienced a modest 1 basis point increase to 6.27 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED, UNLESS OTHERWISE NOTED.

Three of the four regions of the country reported delinquency rates in the first quarter that were below levels that prevailed a year earlier. (Regional data are not seasonally adjusted). Partially in response to stronger economic activity, the delinquency rate in the North Central region declined by 42 basis points to 4.43 percent. This is the lowest delinquency rates have been in this region since the first quarter of 1977. In the West, the delinquency rate fell by 29 basis points to 3.88 percent. As a result, the West now has the lowest delinquency rate in the country. From first quarter to first quarter, the delinquency rate in the South fell by 8 basis points to 5.19 percent. Compared to a year ago, the delinquency rate in the Northeast has risen by 20 basis points to 4.01 percent.

In contrast to the downward trend in delinquencies, the foreclosure problem continues to be rather sticky. After remaining flat for five consecutive quarters, the percentage of loans entering the foreclosure process rose by two basis points in the first quarter to 0.29 percent. A one basis point decline in the foreclosure start rate on conventional loans was overshadowed by increases in the two government-backed loan categories. The percentage of foreclosures started on VA loans rose by 6 basis points to 0.37 percent, and for FHA loans it increased by 4 basis points to 0.41 percent. At the end of the first quarter, the percentage of loans in the foreclosure process remained unchanged at 0.95 percent. Despite this lack of movement, however, the percentage of loans in foreclosure is still 12 basis points below the level maintained in the first quarter last year.

The recent improvement in delinquency rates can be attributed to a combination of factors. For instance, the solid growth the economy has experienced over the past year has been accompanied by strong employment gains and steady increases in personal income, both positive factors in reducing delinquencies. But just as important has been the concerted efforts by servicers to work with borrowers to ensure that their loan balances remain current. Nonetheless, problems still remain, as evidenced by the persistently high level of foreclosures in process. However, with fewer new additions to the more serious delinquency categories expected in the future, foreclosure rates could begin to decline in the months ahead.

(See note on back page.)

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR.	ALL LOANS[1]					CONVENTIONAL LOANS[1]					VA LOANS[1]					ALL FHA LOANS[1]				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1987																				
1st	5.18	3.34	0.84	1.00	0.26	3.35	2.18	0.53	0.64	0.19	6.28	3.99	1.04	1.25	0.31	6.67	4.32	1.08	1.27	0.32
2nd	5.02	3.26	0.82	0.94	0.25	3.29	2.13	0.52	0.64	0.18	6.18	3.93	1.02	1.18	0.29	6.51	4.26	1.06	1.19	0.32
3rd	4.75	3.14	0.75	0.86	0.25	2.88	1.87	0.44	0.57	0.15	6.12	4.00	1.03	1.09	0.32	6.42	4.28	1.02	1.12	0.35
4th	4.94	3.24	0.80	0.90	0.27	3.07	2.04	0.46	0.57	0.18	6.24	4.05	1.03	1.16	0.35	6.65	4.38	1.09	1.18	0.35
1988																				
1st	4.79	3.18	0.75	0.86	0.27	2.88	1.93	0.42	0.53	0.17	6.20	4.07	1.04	1.09	0.33	6.55	4.35	1.04	1.16	0.36
2nd	4.85	3.20	0.78	0.87	0.27	2.90	1.95	0.43	0.52	0.16	6.34	4.11	1.03	1.20	0.33	6.68	4.36	1.11	1.21	0.37
3rd	4.78	3.18	0.76	0.84	0.27	2.93	1.97	0.43	0.53	0.17	6.13	3.98	1.03	1.12	0.32	6.51	4.31	1.07	1.13	0.36
4th	4.74	3.15	0.75	0.84	0.27	3.04	2.04	0.43	0.57	0.19	6.26	4.10	1.02	1.14	0.31	6.52	4.36	1.07	1.09	0.37
1989																				
1st	4.61	3.08	0.73	0.80	0.29	2.88	1.96	0.41	0.51	0.18	6.27	4.16	1.03	1.08	0.37	6.43	4.25	1.08	1.10	0.41

STATE, AREA, AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	172,305	3.31	2.34	0.55	0.42	0.23	0.10	157,431	3.14	2.23	0.51	0.40	0.21	0.10
MAINE	46,398	3.13	2.48	0.45	0.20	0.17	0.05	37,003	2.78	2.23	0.40	0.15	0.15	0.03
MASSACHUSETTS	123,422	2.43	1.81	0.34	0.28	0.63	0.11	111,319	2.14	1.61	0.29	0.24	0.49	0.10
NEW HAMPSHIRE	15,734	3.23	2.39	0.48	0.36	1.97	0.08	12,475	2.32	1.75	0.38	0.19	2.41	0.05
RHODE ISLAND	44,579	1.64	1.14	0.35	0.15	0.05	0.04	41,637	1.52	1.04	0.34	0.14	0.05	0.04
VERMONT	7,338	2.49	1.43	0.46	0.60	0.33	0.04	6,570	2.14	1.26	0.33	0.55	0.26	0.03
NEW ENGLAND	**409,776**	**2.82**	**2.05**	**0.45**	**0.32**	**0.39**	**0.09**	**366,435**	**2.57**	**1.87**	**0.41**	**0.29**	**0.35**	**0.08**
NEW JERSEY	305,633	4.27	2.91	0.67	0.69	0.82	0.23	227,460	2.85	2.05	0.43	0.37	0.46	0.17
NEW YORK	604,473	3.79	2.87	0.52	0.40	0.45	0.14	515,254	3.29	2.55	0.44	0.30	0.34	0.12
PENNSYLVANIA	345,817	5.58	3.47	0.90	1.21	1.52	0.28	210,970	3.29	2.22	0.50	0.57	0.66	0.13
MID-ATLANTIC	**1,255,923**	**4.41**	**3.05**	**0.66**	**0.70**	**0.83**	**0.20**	**953,684**	**3.19**	**2.36**	**0.45**	**0.38**	**0.44**	**0.14**
ILLINOIS	272,638	5.82	3.72	0.96	1.14	1.50	0.36	107,847	1.57	1.15	0.22	0.20	0.39	0.13
INDIANA	204,255	4.94	3.57	0.78	0.59	0.82	0.24	74,921	2.77	2.23	0.36	0.18	0.34	0.10
MICHIGAN	395,848	4.21	2.90	0.74	0.57	0.47	0.28	248,871	2.35	1.68	0.39	0.28	0.19	0.18
OHIO	352,151	4.45	2.95	0.71	0.79	1.04	0.32	171,147	2.03	1.44	0.33	0.26	0.49	0.18
WISCONSIN	77,542	4.00	2.50	0.73	0.77	0.85	0.24	39,589	2.25	1.43	0.44	0.38	0.37	0.12
E.N. CENTRAL	**1,302,434**	**4.71**	**3.17**	**0.78**	**0.76**	**0.92**	**0.30**	**642,375**	**2.18**	**1.58**	**0.34**	**0.26**	**0.33**	**0.16**
IOWA	40,851	4.01	2.66	0.63	0.72	1.09	0.31	12,468	2.74	2.01	0.39	0.34	0.68	0.29
KANSAS	74,012	4.26	2.62	0.84	0.80	1.27	0.41	35,521	3.07	1.90	0.55	0.62	1.07	0.33
MINNESOTA	248,906	3.35	2.20	0.58	0.57	1.01	0.30	99,457	1.98	1.46	0.30	0.22	0.91	0.25
MISSOURI	133,487	4.89	3.14	0.81	0.94	0.66	0.33	51,490	2.12	1.41	0.31	0.40	0.35	0.15
NEBRASKA	76,164	3.06	2.05	0.48	0.53	0.72	0.22	41,577	2.03	1.55	0.19	0.29	0.52	0.20
NORTH DAKOTA	9,170	4.20	2.42	0.86	0.92	2.05	0.53	1,622	2.28	1.48	0.37	0.43	1.79	0.12
SOUTH DAKOTA	10,093	2.45	1.57	0.44	0.44	0.82	0.33	3,112	1.54	0.93	0.22	0.39	0.58	0.22
W.N. CENTRAL	**592,683**	**3.82**	**2.47**	**0.66**	**0.69**	**0.95**	**0.31**	**245,247**	**2.21**	**1.55**	**0.32**	**0.34**	**0.74**	**0.23**
DELAWARE	38,900	3.09	2.13	0.53	0.43	0.35	0.13	25,899	1.95	1.35	0.36	0.24	0.19	0.07
D.C	23,353	6.31	4.21	1.00	1.10	1.52	0.33	12,393	3.92	2.83	0.59	0.50	0.65	0.13
FLORIDA	683,657	3.62	2.57	0.60	0.45	0.97	0.27	440,071	2.36	1.74	0.35	0.27	0.66	0.17
GEORGIA	203,080	5.85	3.72	1.03	1.10	0.86	0.36	66,052	2.86	1.95	0.43	0.48	0.55	0.16
MARYLAND	264,655	3.80	2.61	0.58	0.61	0.51	0.17	118,728	1.97	1.50	0.28	0.19	0.22	0.06
N.C	173,730	4.33	3.06	0.62	0.65	0.66	0.25	54,495	2.13	1.49	0.28	0.36	0.39	0.13
S.C	86,644	5.87	3.90	0.95	1.02	1.39	0.40	19,595	2.62	1.74	0.40	0.48	0.81	0.19
VIRGINIA	360,874	3.56	2.55	0.58	0.43	0.37	0.16	136,291	2.42	1.95	0.33	0.14	0.10	0.04
W. VIRGINIA	16,852	6.88	4.98	0.81	1.09	1.07	0.32	8,308	7.68	5.83	0.78	1.07	0.22	0.31
S. ATLANTIC	**1,851,745**	**4.10**	**2.84**	**0.66**	**0.60**	**0.76**	**0.25**	**879,842**	**2.41**	**1.78**	**0.35**	**0.28**	**0.48**	**0.13**
ALABAMA	124,339	4.81	3.14	0.82	0.85	0.55	0.33	29,003	2.19	1.58	0.34	0.27	0.41	0.23
KENTUCKY	39,378	4.00	2.76	0.68	0.56	0.70	0.26	11,567	1.85	1.36	0.29	0.18	0.48	0.15
MISSISSIPPI	48,108	11.00	8.74	1.15	1.11	1.34	0.38	12,634	8.69	7.24	0.56	0.89	1.08	0.33
TENNESSEE	145,231	6.28	3.67	1.04	1.57	0.91	0.36	45,172	2.45	1.52	0.39	0.54	0.38	0.13
E.S. CENTRAL	**357,056**	**6.16**	**4.07**	**0.94**	**1.15**	**0.92**	**0.34**	**98,376**	**3.11**	**2.26**	**0.39**	**0.46**	**0.49**	**0.19**
ARKANSAS	47,229	5.39	3.29	1.00	1.10	0.88	0.27	7,640	3.18	2.04	0.51	0.63	0.59	0.18
LOUISIANA	130,860	6.53	4.18	1.06	1.29	2.08	0.45	50,298	5.02	3.16	0.73	1.13	2.13	0.44
OKLAHOMA	101,064	6.27	3.40	1.02	1.85	3.83	0.97	25,258	4.61	2.26	0.78	1.57	4.72	0.94
TEXAS	697,360	7.19	3.82	1.06	2.31	1.67	0.59	296,913	6.43	2.68	0.74	3.01	1.30	0.47
W.S. CENTRAL	**976,513**	**6.92**	**3.80**	**1.05**	**2.07**	**1.91**	**0.60**	**380,109**	**6.06**	**2.70**	**0.74**	**2.62**	**1.63**	**0.49**
ARIZONA	236,828	5.60	3.58	0.99	1.03	1.63	0.64	53,486	3.32	2.00	0.55	0.77	1.35	0.47
COLORADO	239,716	4.88	2.81	0.87	1.20	2.55	0.74	82,086	3.16	1.82	0.57	0.77	1.62	0.41
IDAHO	48,329	4.63	2.88	0.82	0.93	1.32	0.35	11,530	3.08	2.10	0.43	0.55	0.76	0.19
MONTANA	19,569	4.73	2.99	0.76	0.98	2.61	0.64	1,744	2.30	1.61	0.40	0.29	1.43	0.34
NEVADA	87,159	5.48	3.60	0.94	0.94	1.25	0.41	17,014	3.25	2.11	0.55	0.59	0.87	0.36
NEW MEXICO	53,835	3.91	2.58	0.65	0.68	1.02	0.25	24,854	3.57	2.31	0.60	0.66	1.23	0.26
UTAH	86,269	5.59	3.35	1.07	1.17	1.70	0.52	24,580	4.19	2.49	0.62	1.08	1.13	0.44
WYOMING	8,793	5.53	3.21	0.90	1.42	3.35	0.96	1,134	3.79	1.94	0.53	1.32	2.12	0.79
MOUNTAIN	**780,498**	**5.17**	**3.19**	**0.92**	**1.06**	**1.86**	**0.59**	**216,428**	**3.37**	**2.04**	**0.56**	**0.77**	**1.35**	**0.40**
ALASKA	30,822	9.60	3.32	1.28	5.00	6.80	1.17	17,714	10.16	3.08	1.13	5.95	5.80	1.23
CALIFORNIA	1,403,352	3.32	2.29	0.55	0.48	0.51	0.20	727,452	1.57	1.16	0.25	0.16	0.27	0.13
HAWAII	86,330	2.55	1.76	0.45	0.34	0.17	0.08	52,227	2.21	1.42	0.45	0.34	0.09	0.04
OREGON	95,492	2.69	1.83	0.45	0.41	0.66	0.16	49,806	1.97	1.35	0.33	0.29	0.47	0.10
WASHINGTON	282,249	3.29	2.22	0.52	0.55	0.84	0.22	119,406	1.89	1.32	0.29	0.28	0.45	0.12
PACIFIC	**1,898,245**	**3.35**	**2.25**	**0.55**	**0.55**	**0.65**	**0.21**	**966,605**	**1.83**	**1.24**	**0.29**	**0.30**	**0.39**	**0.14**
PUERTO RICO	181,729	8.50	5.33	1.68	1.49	0.88	0.53	47,391	8.63	5.58	1.62	1.43	1.21	0.88
NORTHEAST	**1,665,699**	**4.01**	**2.80**	**0.61**	**0.60**	**0.72**	**0.17**	**1,320,119**	**3.02**	**2.23**	**0.44**	**0.35**	**0.42**	**0.12**
NORTH CENTRAL	**1,895,117**	**4.43**	**2.95**	**0.74**	**0.74**	**0.93**	**0.30**	**887,622**	**2.19**	**1.57**	**0.34**	**0.28**	**0.44**	**0.18**
SOUTH	**3,185,314**	**5.19**	**3.27**	**0.81**	**1.11**	**1.12**	**0.36**	**1,358,327**	**3.48**	**2.07**	**0.46**	**0.95**	**0.80**	**0.24**
WEST	**2,678,743**	**3.88**	**2.52**	**0.66**	**0.70**	**1.01**	**0.32**	**1,183,033**	**2.11**	**1.38**	**0.34**	**0.39**	**0.57**	**0.19**
U.S. TOTAL	**10,358,557**	**4.49**	**2.93**	**0.73**	**0.83**	**0.95**	**0.31**	**5,282,290**	**2.83**	**1.89**	**0.42**	**0.52**	**0.56**	**0.19**
U.S. TOTAL (S.A.)	*NC*	*4.61*	*3.08*	*0.73*	*0.80*	*NC*	*0.29*	*NC*	*2.88*	*1.96*	*0.41*	*0.51*	*NC*	*0.18*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA, AND CENSUS REGION	VA LOANS							ALL FHA LOANS –						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	6,339	4.50	3.16	0.85	0.49	0.27	0.08	8,535	5.41	3.74	0.97	0.70	0.45	0.14
MAINE	5,952	4.50	3.51	0.67	0.32	0.18	0.08	3,443	4.53	3.34	0.64	0.55	0.35	0.17
MASSACHUSETTS	6,164	4.79	3.33	0.75	0.71	3.42	0.18	5,939	5.54	4.09	0.86	0.59	0.40	0.19
NEW HAMPSHIRE	1,767	7.01	4.92	0.62	1.47	0.23	0.17	1,492	6.37	4.76	1.14	0.47	0.34	0.20
RHODE ISLAND	607	4.12	2.47	0.99	0.66	0.16	0.16	2,335	3.21	2.53	0.51	0.17	0.04	0.04
VERMONT	424	4.01	2.36	1.18	0.47	0.94	0.00	344	7.26	3.49	2.03	1.74	0.87	0.29
NEW ENGLAND	**21,253**	**4.77**	**3.42**	**0.78**	**0.59**	**1.17**	**0.12**	**22,088**	**5.17**	**3.71**	**0.87**	**0.59**	**0.38**	**0.15**
NEW JERSEY	29,075	7.82	4.97	1.21	1.64	1.54	0.34	49,098	8.78	5.67	1.46	1.65	2.04	0.46
NEW YORK	28,378	6.02	4.42	0.88	0.72	0.70	0.11	60,841	6.99	4.87	1.04	1.08	1.19	0.26
PENNSYLVANIA	41,064	8.49	5.20	1.31	1.98	2.33	0.47	93,783	9.43	5.51	1.61	2.31	3.08	0.54
MID-ATLANTIC	**98,517**	**7.57**	**4.90**	**1.16**	**1.51**	**1.63**	**0.32**	**203,722**	**8.54**	**5.36**	**1.40**	**1.78**	**2.27**	**0.44**
ILLINOIS	53,471	8.60	5.29	1.50	1.81	2.32	0.58	111,320	8.60	5.46	1.41	1.73	2.19	0.49
INDIANA	45,777	6.25	4.36	1.07	0.82	1.17	0.36	83,557	6.16	4.33	1.01	0.82	1.06	0.31
MICHIGAN	43,128	6.74	4.44	1.14	1.16	0.70	0.37	103,849	7.65	5.19	1.42	1.04	1.06	0.48
OHIO	76,364	6.85	4.46	1.10	1.29	1.62	0.45	104,640	6.63	4.31	1.04	1.28	1.51	0.45
WISCONSIN	17,426	6.23	3.78	1.06	1.39	1.50	0.36	20,527	5.49	3.50	1.00	0.99	1.23	0.37
E.N. CENTRAL	**236,166**	**7.07**	**4.58**	**1.19**	**1.30**	**1.51**	**0.44**	**423,893**	**7.25**	**4.79**	**1.22**	**1.24**	**1.48**	**0.44**
IOWA	11,967	4.65	2.87	0.75	1.03	1.40	0.28	16,416	4.51	3.00	0.72	0.79	1.17	0.34
KANSAS	17,492	5.98	3.73	1.14	1.11	1.49	0.49	20,999	4.88	2.92	1.10	0.86	1.43	0.47
MINNESOTA	51,172	4.46	2.82	0.79	0.85	0.91	0.25	98,277	4.14	2.61	0.75	0.78	1.16	0.37
MISSOURI	24,319	5.45	3.52	0.92	1.01	0.79	0.39	57,678	7.12	4.51	1.21	1.40	0.89	0.46
NEBRASKA	14,763	3.87	2.32	0.80	0.75	1.11	0.21	19,824	4.60	2.89	0.85	0.86	0.86	0.27
NORTH DAKOTA	959	5.31	2.29	1.04	1.98	1.88	0.83	6,589	4.51	2.67	0.96	0.88	2.14	0.59
SOUTH DAKOTA	2,206	3.35	1.63	0.86	0.86	1.22	0.50	4,775	2.54	1.91	0.38	0.25	0.80	0.31
W.N. CENTRAL	**122,878**	**4.80**	**3.01**	**0.86**	**0.93**	**1.05**	**0.32**	**224,558**	**5.02**	**3.17**	**0.91**	**0.94**	**1.11**	**0.39**
DELAWARE	4,496	5.51	3.71	0.87	0.93	0.85	0.22	8,504	5.34	3.68	0.88	0.78	0.59	0.26
D.C.	3,975	7.58	5.11	1.11	1.36	1.84	0.50	6,985	9.85	6.14	1.68	2.03	2.91	0.57
FLORIDA	90,267	5.63	3.93	0.97	0.73	1.68	0.50	153,319	5.93	4.10	1.05	0.78	1.44	0.43
GEORGIA	66,479	7.27	4.51	1.30	1.46	0.98	0.46	70,539	7.22	4.56	1.34	1.32	1.04	0.45
MARYLAND	56,188	5.27	3.49	0.83	0.95	0.74	0.23	91,740	5.21	3.49	0.80	0.92	0.75	0.28
N.C.	57,925	5.33	3.77	0.80	0.76	0.85	0.31	61,310	5.33	3.78	0.76	0.79	0.72	0.29
S.C.	28,585	6.15	4.10	0.99	1.06	1.41	0.43	38,464	7.29	4.84	1.20	1.25	1.67	0.48
VIRGINIA	118,264	4.01	2.74	0.69	0.58	0.54	0.24	106,319	4.52	3.10	0.78	0.64	0.52	0.21
W. VIRGINIA	4,675	7.07	4.79	0.98	1.30	2.57	0.36	3,869	4.94	3.41	0.65	0.88	1.11	0.28
S. ATLANTIC	**430,854**	**5.41**	**3.64**	**0.90**	**0.87**	**1.01**	**0.35**	**541,049**	**5.76**	**3.89**	**0.97**	**0.90**	**1.03**	**0.35**
ALABAMA	42,065	5.14	3.36	0.89	0.89	0.48	0.29	53,271	5.83	3.71	1.00	1.12	0.68	0.40
KENTUCKY	9,433	5.06	3.50	0.83	0.73	0.81	0.30	18,378	4.81	3.25	0.84	0.72	0.77	0.31
MISSISSIPPI	13,242	13.42	11.27	1.16	0.99	1.16	0.35	22,232	10.85	8.08	1.47	1.30	1.60	0.42
TENNESSEE	30,875	8.45	5.30	1.31	1.84	0.76	0.32	69,184	7.76	4.32	1.34	2.10	1.32	0.52
E.S. CENTRAL	**95,615**	**7.34**	**5.10**	**1.05**	**1.19**	**0.70**	**0.31**	**163,065**	**7.22**	**4.51**	**1.19**	**1.52**	**1.08**	**0.44**
ARKANSAS	13,719	5.76	3.46	1.08	1.22	0.89	0.39	25,870	5.85	3.58	1.10	1.17	0.95	0.22
LOUISIANA	31,338	6.44	4.18	1.05	1.21	1.90	0.37	49,224	8.11	5.21	1.39	1.51	2.12	0.50
OKLAHOMA	26,502	6.68	3.95	1.00	1.73	3.62	0.98	49,304	6.91	3.69	1.16	2.06	3.49	0.98
TEXAS	156,307	8.60	5.14	1.46	2.00	2.18	0.68	244,140	7.22	4.37	1.19	1.66	1.78	0.68
W.S. CENTRAL	**227,866**	**7.91**	**4.77**	**1.33**	**1.81**	**2.23**	**0.66**	**368,538**	**7.21**	**4.34**	**1.21**	**1.66**	**2.00**	**0.66**
ARIZONA	57,557	6.08	3.86	1.10	1.10	1.49	0.60	125,785	6.34	4.11	1.13	1.10	1.82	0.72
COLORADO	60,916	5.66	3.31	0.99	1.36	2.60	0.79	96,714	5.81	3.32	1.04	1.45	3.31	0.98
IDAHO	13,043	5.24	3.20	0.91	1.13	1.33	0.38	23,756	5.06	3.09	0.96	1.01	1.58	0.42
MONTANA	5,322	4.59	3.16	0.58	0.85	1.99	0.39	12,503	5.15	3.12	0.89	1.14	3.04	0.78
NEVADA	21,452	5.80	3.76	0.97	1.07	1.28	0.39	48,693	6.10	4.04	1.06	1.00	1.37	0.43
NEW MEXICO	9,183	3.99	2.52	0.72	0.75	1.01	0.27	19,798	4.31	2.94	0.69	0.68	0.77	0.23
UTAH	18,034	6.21	3.45	1.61	1.15	1.52	0.52	43,655	6.13	3.79	1.11	1.23	2.09	0.57
WYOMING	3,461	5.35	2.86	0.90	1.59	3.90	0.95	4,198	6.15	3.84	1.00	1.31	3.24	1.00
MOUNTAIN	**188,968**	**5.71**	**3.49**	**1.05**	**1.17**	**1.85**	**0.60**	**375,102**	**5.92**	**3.70**	**1.05**	**1.17**	**2.16**	**0.69**
ALASKA	5,219	11.40	4.12	1.84	5.44	6.25	1.13	7,889	7.15	3.32	1.27	2.56	9.42	1.08
CALIFORNIA	245,127	5.03	3.36	0.84	0.83	0.70	0.24	430,773	5.30	3.59	0.89	0.82	0.81	0.29
HAWAII	11,851	3.18	2.25	0.52	0.41	0.30	0.15	22,252	3.01	2.30	0.41	0.30	0.27	0.12
OREGON	9,641	3.96	2.66	0.64	0.66	0.83	0.25	36,045	3.36	2.27	0.57	0.52	0.89	0.21
WASHINGTON	51,332	4.67	3.06	0.75	0.86	1.52	0.34	111,511	4.13	2.78	0.66	0.69	0.94	0.27
PACIFIC	**323,170**	**4.97**	**3.26**	**0.82**	**0.89**	**0.91**	**0.27**	**608,470**	**4.91**	**3.31**	**0.82**	**0.78**	**0.93**	**0.28**
PUERTO RICO	24,425	8.90	5.60	1.75	1.54	0.76	0.43	109,913	8.23	5.08	1.68	1.49	0.76	0.40
NORTHEAST	**119,770**	**7.08**	**4.64**	**1.09**	**1.35**	**1.54**	**0.29**	**225,810**	**8.22**	**5.20**	**1.35**	**1.67**	**2.08**	**0.41**
NORTH CENTRAL	**359,044**	**6.29**	**4.04**	**1.06**	**1.17**	**1.36**	**0.40**	**648,451**	**6.47**	**4.23**	**1.11**	**1.13**	**1.35**	**0.42**
SOUTH	**754,335**	**6.42**	**4.17**	**1.05**	**1.20**	**1.34**	**0.44**	**1,072,652**	**6.48**	**4.14**	**1.09**	**1.25**	**1.37**	**0.47**
WEST	**512,138**	**5.24**	**3.34**	**0.91**	**0.99**	**1.25**	**0.39**	**983,572**	**5.30**	**3.46**	**0.91**	**0.93**	**1.40**	**0.44**
U.S. TOTAL	**1,860,312**	**6.11**	**3.94**	**1.03**	**1.14**	**1.31**	**0.40**	**3,215,949**	**6.26**	**4.04**	**1.07**	**1.15**	**1.38**	**0.43**
U.S. TOTAL (S.A.)	*NC*	*6.27*	*4.16*	*1.03*	*1.08*	*NC*	*0.37*	*NC*	*6.43*	*4.25*	*1.08*	*1.10*	*NC*	*0.41*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF MARCH 31, 1989 AND FOR 1ST QUARTER 1989

STATE, AREA, AND CENSUS REGION	FHA 235 and 237 LOANS							FHA 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	159	13.84	10.69	1.89	1.26	1.26	1.26	62	8.06	4.84	1.61	1.61	0.00	0.00
MAINE	152	10.53	6.58	3.29	0.66	0.66	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	83	10.84	9.64	1.20	0.00	0.00	0.00	192	5.21	4.69	0.00	0.52	0.52	0.52
NEW HAMPSHIRE	27	7.40	3.70	3.70	0.00	0.00	0.00	33	6.06	6.06	0.00	0.00	0.00	0.00
RHODE ISLAND	14	0.00	0.00	0.00	0.00	0.00	0.00	103	0.97	0.97	0.00	0.00	0.00	0.00
VERMONT	26	3.85	3.85	0.00	0.00	0.00	0.00	97	6.16	2.06	3.09	1.03	1.03	0.00
NEW ENGLAND	**461**	**10.85**	**8.03**	**2.17**	**0.65**	**0.65**	**0.43**	**487**	**4.93**	**3.49**	**0.82**	**0.62**	**0.41**	**0.21**
NEW JERSEY	612	12.58	8.01	2.94	1.63	2.29	0.16	818	7.70	4.03	1.10	2.57	2.69	0.49
NEW YORK	201	12.45	10.95	1.00	0.50	0.50	0.50	133	12.78	8.27	3.01	1.50	1.50	0.75
PENNSYLVANIA	1,608	10.32	6.34	1.55	2.43	2.49	0.37	494	10.12	4.45	2.63	3.04	2.23	0.40
MID-ATLANTIC	**2,421**	**11.08**	**7.15**	**1.86**	**2.07**	**2.27**	**0.33**	**1,445**	**9.00**	**4.57**	**1.80**	**2.63**	**2.42**	**0.48**
ILLINOIS	1,302	10.37	7.91	0.69	1.77	2.00	0.77	2,519	7.58	4.64	1.43	1.51	2.10	0.56
INDIANA	490	12.03	8.16	2.24	1.63	1.84	0.61	409	7.58	5.13	1.47	0.98	1.96	0.49
MICHIGAN	2,892	9.44	6.98	1.56	0.90	0.62	0.45	935	7.38	5.13	1.50	0.75	0.96	0.11
OHIO	2,229	9.73	6.68	1.70	1.35	0.99	0.27	1,472	8.15	4.69	1.22	2.24	1.43	0.27
WISCONSIN	319	10.02	6.58	3.13	0.31	2.51	0.00	843	5.69	3.80	1.30	0.59	1.07	0.47
E.N. CENTRAL	**7,232**	**9.90**	**7.12**	**1.56**	**1.22**	**1.15**	**0.44**	**6,178**	**7.44**	**4.65**	**1.38**	**1.41**	**1.62**	**0.40**
IOWA	585	7.01	3.93	1.20	1.88	1.54	0.34	1,168	5.40	3.94	0.60	0.86	1.37	0.09
KANSAS	285	9.12	4.91	3.51	0.70	2.11	0.00	37	3.98	3.18	0.80	0.00	2.12	0.53
MINNESOTA	474	5.91	3.59	1.05	1.27	1.27	0.00	1,628	7.68	4.18	2.15	1.35	5.16	0.43
MISSOURI	1,009	25.77	19.03	2.68	4.06	0.99	0.30	440	8.19	5.91	1.14	1.14	0.68	0.00
NEBRASKA	1,384	7.09	3.76	1.16	2.17	1.45	0.14	201	6.48	4.98	1.00	0.50	1.00	0.00
NORTH DAKOTA	49	8.16	6.12	0.00	2.04	2.04	0.00	30	3.33	0.00	0.00	3.33	3.33	0.00
SOUTH DAKOTA	47	8.51	8.51	0.00	0.00	0.00	0.00	62	4.84	3.23	1.61	0.00	0.00	0.00
W.N. CENTRAL	**3,833**	**12.03**	**7.96**	**1.70**	**2.37**	**1.36**	**0.18**	**3,966**	**6.56**	**4.20**	**1.36**	**1.00**	**2.92**	**0.26**
DELAWARE	56	17.86	16.07	1.79	0.00	0.00	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00
D.C	75	12.00	8.00	4.00	0.00	4.00	2.67	43	4.65	4.65	0.00	0.00	4.65	0.00
FLORIDA	2,659	9.21	6.51	1.65	1.05	1.39	0.41	2,359	8.26	5.04	1.82	1.40	2.80	0.72
GEORGIA	2,156	12.62	8.72	2.18	1.72	0.51	0.23	2,630	8.55	4.79	2.24	1.52	0.38	0.23
MARYLAND	194	14.43	10.31	3.09	1.03	3.09	0.52	1,351	7.99	5.03	1.48	1.48	0.52	0.00
N.C.	1,320	12.58	9.09	1.82	1.67	1.14	0.53	1,070	8.96	5.61	1.87	1.50	0.19	0.00
S.C.	1,430	13.57	9.44	1.89	2.24	1.19	0.28	511	10.38	6.07	2.74	1.57	1.37	0.39
VIRGINIA	1,546	10.60	7.76	1.29	1.55	1.03	0.71	2,113	8.57	5.21	1.70	1.66	1.28	0.33
W. VIRGINIA	92	6.52	3.26	0.00	3.26	0.00	0.00	448	4.47	2.90	0.45	1.12	0.45	0.22
S. ATLANTIC	**9,528**	**11.48**	**8.12**	**1.81**	**1.55**	**1.10**	**0.43**	**10,533**	**8.35**	**5.02**	**1.84**	**1.49**	**1.17**	**0.31**
ALABAMA	3,697	14.34	8.93	2.08	3.33	1.62	0.68	2,417	7.44	4.26	1.53	1.65	0.46	0.33
KENTUCKY	1,579	5.45	3.29	1.08	1.08	0.95	0.51	159	8.18	5.66	1.89	0.63	1.26	0.00
MISSISSIPPI	1,324	16.09	10.50	2.64	2.95	1.74	0.83	163	58.28	52.15	2.45	3.68	1.23	0.00
TENNESSEE	2,649	12.61	7.25	2.38	2.98	1.40	0.53	1,470	9.52	4.76	1.22	3.54	2.45	0.68
E.S. CENTRAL	**9,249**	**12.58**	**7.71**	**2.08**	**2.79**	**1.46**	**0.63**	**4,209**	**10.16**	**6.34**	**1.47**	**2.35**	**1.21**	**0.43**
ARKANSAS	280	13.22	6.79	2.50	3.93	0.71	0.36	34	14.70	8.82	2.94	2.94	0.00	0.00
LOUISIANA	3,587	11.54	7.58	2.20	1.76	2.20	0.72	245	15.10	8.98	1.22	4.90	4.90	0.41
OKLAHOMA	931	10.32	5.59	0.97	3.76	3.87	0.97	1,085	10.23	5.07	1.20	3.96	7.10	0.92
TEXAS	4,780	11.03	7.34	1.74	1.95	1.19	0.54	3,454	11.01	5.65	1.91	3.45	5.94	0.81
W.S. CENTRAL	**9,578**	**11.22**	**7.25**	**1.86**	**2.11**	**1.82**	**0.65**	**4,818**	**11.06**	**5.71**	**1.72**	**3.63**	**6.10**	**0.81**
ARIZONA	1,399	13.51	8.93	2.86	1.72	2.50	0.79	3,707	8.96	5.42	1.48	2.08	2.97	0.89
COLORADO	1,018	6.49	5.11	0.59	0.79	1.08	0.39	4,067	7.05	4.03	1.25	1.77	3.22	1.01
IDAHO	1,143	12.07	5.95	3.67	2.45	1.92	0.61	1,287	8.24	4.51	1.09	2.64	1.71	0.62
MONTANA	386	7.77	4.92	0.26	2.59	2.07	1.30	361	6.65	3.88	0.55	2.22	2.49	1.39
NEVADA	340	9.12	5.00	2.06	2.06	1.47	0.29	793	7.06	4.79	1.26	1.01	2.90	0.88
NEW MEXICO	926	7.13	4.97	0.97	1.19	0.76	0.11	274	6.93	4.01	2.19	0.73	1.46	0.36
UTAH	2,876	6.88	4.03	1.53	1.32	2.09	0.80	3,806	8.59	5.10	1.94	1.55	2.42	1.10
WYOMING	62	8.06	4.84	1.61	1.61	1.61	0.00	90	10.00	6.67	2.22	1.11	6.67	1.11
MOUNTAIN	**8,150**	**8.87**	**5.47**	**1.84**	**1.56**	**1.83**	**0.64**	**14,385**	**8.07**	**4.77**	**1.49**	**1.81**	**2.76**	**0.96**
ALASKA	18	16.67	11.11	5.56	0.00	5.56	0.00	32	18.75	6.25	6.25	6.25	18.75	0.00
CALIFORNIA	3,870	12.35	7.62	2.38	2.35	2.66	0.57	14,764	5.97	3.98	0.99	1.00	1.09	0.27
HAWAII	665	7.06	5.56	1.35	0.15	0.15	0.15	429	6.30	4.66	0.47	1.17	1.17	0.70
OREGON	849	7.77	5.65	1.18	0.94	1.88	0.47	818	6.97	5.01	0.49	1.47	2.81	0.12
WASHINGTON	1,579	9.82	7.41	0.95	1.46	0.82	0.32	1,660	6.94	4.16	1.39	1.39	1.75	0.54
PACIFIC	**6,981**	**10.73**	**7.15**	**1.82**	**1.76**	**1.92**	**0.46**	**17,703**	**6.13**	**4.06**	**1.00**	**1.07**	**1.27**	**0.30**
PUERTO RICO	5,329	12.31	7.77	2.57	1.97	1.11	1.09	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**2,882**	**11.04**	**7.29**	**1.91**	**1.84**	**2.01**	**0.35**	**1,932**	**7.97**	**4.30**	**1.55**	**2.12**	**1.92**	**0.41**
NORTH CENTRAL	**11,065**	**10.64**	**7.41**	**1.61**	**1.62**	**1.22**	**0.35**	**10,084**	**7.09**	**4.47**	**1.37**	**1.25**	**2.12**	**0.35**
SOUTH	**28,355**	**11.74**	**7.69**	**1.91**	**2.14**	**1.46**	**0.57**	**19,560**	**9.41**	**5.48**	**1.73**	**2.20**	**2.39**	**0.46**
WEST	**15,131**	**9.73**	**6.25**	**1.83**	**1.65**	**1.87**	**0.56**	**32,088**	**7.01**	**4.38**	**1.22**	**1.41**	**1.94**	**0.60**
U.S. TOTAL	**81,680**	**9.69**	**6.34**	**1.66**	**1.69**	**1.25**	**0.55**	**84,804**	**7.78**	**4.73**	**1.41**	**1.64**	**2.08**	**0.50**
U.S. TOTAL (S.A.)	*NC*	*10.11*	*6.76*	*1.69*	*1.66*	*NC*	*0.52*	*NC*	*N.A.*	*N.A.*	*N.A.*	*N.A.*	*NC*	*N.A.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

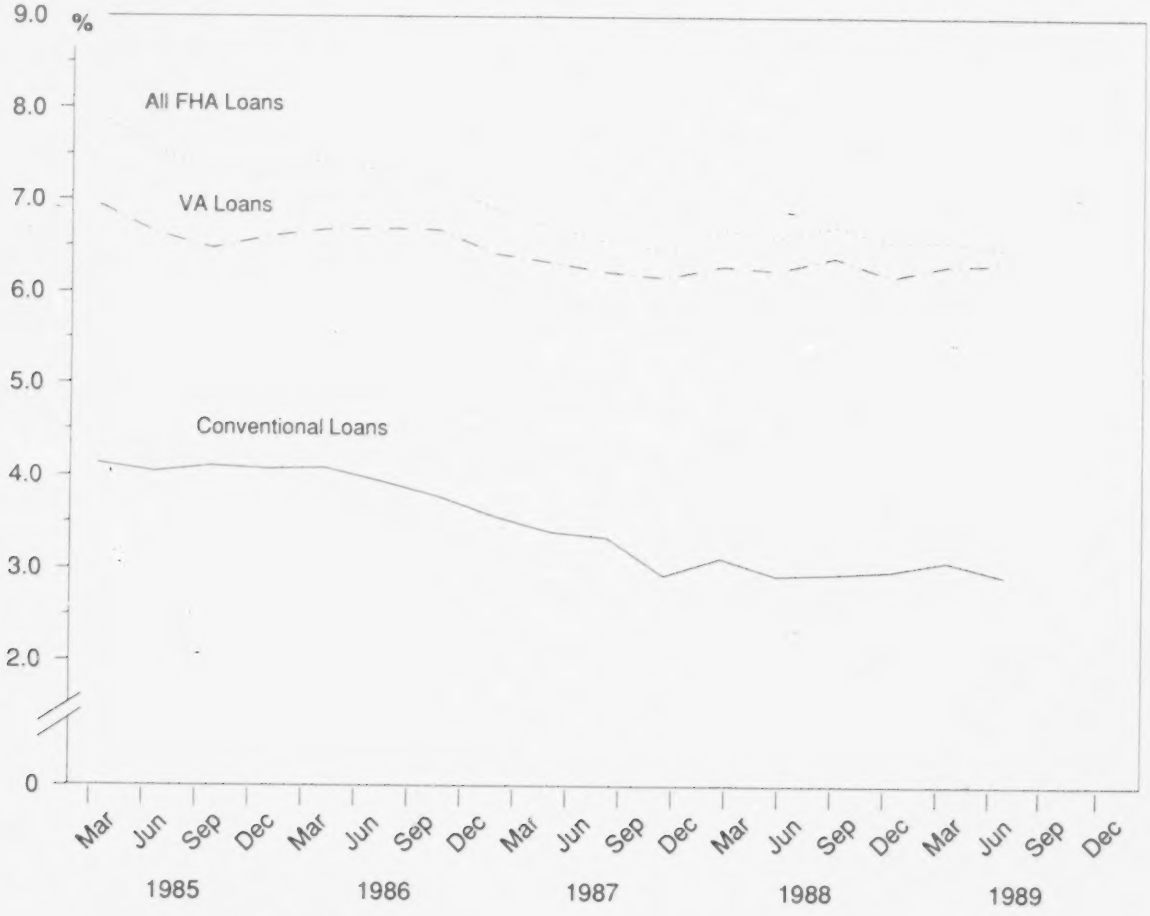
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1989

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE																PERCENT OF LOANS IN FORECLOSURE STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)						
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM				CHANGE FROM	
	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO
CONVENTIONAL LOANS																			
Northeast	3.02	0.40	(0.30)	2.23	0.25	(0.23)	0.44	0.06	(0.05)	0.35	0.09	(0.02)	0.35	0.01	0.12	0.07	0.01
North Central	2.19	(0.20)	(0.64)	1.57	(0.11)	(0.51)	0.34	(0.02)	(0.07)	0.28	(0.07)	(0.06)	0.27	(0.05)	0.18	0.00	0.04
South	3.48	(0.04)	(0.49)	2.07	0.03	(0.23)	0.46	(0.05)	(0.07)	0.95	(0.02)	(0.19)	0.89	(0.17)	0.24	(0.04)	0.00
West	2.11	(0.28)	(0.41)	1.38	(0.15)	(0.32)	0.34	(0.02)	(0.01)	0.39	(0.11)	(0.08)	0.36	(0.06)	0.19	0.02	(0.01)
U.S. Total	2.83	0.01	(0.43)	1.89	0.03	(0.31)	0.42	0.00	(0.04)	0.52	(0.02)	(0.08)	—	—	0.19	0.01	0.01
U.S. Total (S.A.)	*2.88*	—	*(0.16)*	*1.96*	—	*(0.08)*	*0.41*	—	*(0.02)*	*0.5*	—	*(0.06)*	*0.51*	*(0.06)*	*0.18*	—	*(0.01)*
VA LOANS																			
Northeast	7.08	0.33	(1.26)	4.64	0.14	(0.99)	1.09	0.08	(0.31)	1.35	0.11	0.04	1.26	0.03	0.29	0.09	0.03
North Central	6.29	(0.25)	(1.34)	4.04	(0.13)	(1.09)	1.08	(0.01)	(0.16)	1.17	(0.11)	(0.09)	1.13	(0.06)	0.40	0.01	0.08
South	6.42	0.44	(0.64)	4.17	0.33	(0.41)	1.05	0.04	(0.08)	1.20	0.07	(0.15)	1.11	(0.12)	0.44	0.04	0.15
West	5.24	(0.24)	(0.60)	3.34	(0.11)	(0.45)	0.91	0.00	(0.05)	0.99	(0.13)	(0.10)	0.93	(0.14)	0.39	0.06	0.06
U.S. Total	6.11	0.10	(0.79)	3.94	0.08	(0.59)	1.03	0.03	(0.10)	1.14	(0.01)	(0.10)	—	—	0.40	0.04	0.09
U.S. Total (S.A.)	*6.27*	—	*0.01*	*4.16*	—	*0.06*	*1.03*	—	*0.01*	*1.08*	—	*(0.06)*	*1.08*	*(0.06)*	*0.37*	—	*0.06*
ALL FHA LOANS																			
Northeast	8.22	0.49	(1.00)	5.20	0.03	(1.15)	1.35	0.18	(0.11)	1.67	0.28	0.26	1.58	0.27	0.41	0.18	0.06
North Central	6.47	(0.30)	(1.35)	4.23	(0.14)	(1.11)	1.11	0.02	(0.16)	1.13	(0.18)	(0.08)	1.10	(0.02)	0.42	0.02	0.03
South	6.48	0.11	(0.83)	4.14	0.01	(0.69)	1.09	0.06	(0.09)	1.25	0.04	(0.05)	1.19	(0.01)	0.47	0.05	0.09
West	5.30	(0.32)	(0.70)	3.46	(0.13)	(0.57)	0.91	(0.01)	(0.07)	0.93	(0.18)	(0.06)	0.87	(0.07)	0.44	0.08	0.05
U.S. Total	6.26	(0.11)	(0.86)	4.04	(0.09)	(0.75)	1.07	0.04	(0.09)	1.15	(0.06)	(0.02)	—	—	0.43	0.05	0.06
U.S. Total (S.A.)	*6.43*	—	*(0.09)*	*4.25*	—	*(0.11)*	*1.08*	—	*0.01*	*1.10*	—	*0.01*	*1.10*	*0.01*	*0.41*	—	*0.04*
FHA LOANS (excluding 235 and 237)																			
Northeast	8.04	(0.01)	(1.38)	5.03	(0.46)	(1.40)	1.29	0.12	(0.23)	1.72	0.33	0.25	1.56	0.12	0.41	0.18	0.06
North Central	6.51	(0.41)	(1.32)	4.18	(0.21)	(1.06)	1.13	0.00	(0.16)	1.20	(0.20)	(0.10)	1.17	(0.04)	0.44	0.04	0.05
South	6.24	0.09	(0.90)	3.99	(0.04)	(0.77)	1.06	0.07	(0.08)	1.19	0.06	(0.05)	1.12	(0.02)	0.46	0.08	0.09
West	5.35	(0.36)	(0.67)	3.49	(0.16)	(0.56)	0.90	(0.03)	(0.07)	0.96	(0.17)	(0.04)	0.88	(0.09)	0.45	0.15	0.08
U.S. Total	6.21	(0.15)	(0.91)	3.99	(0.14)	(0.79)	1.06	0.03	(0.10)	1.16	(0.04)	(0.02)	—	—	0.43	0.12	0.07
U.S. Total (S.A.)	*6.35*	—	*(0.17)*	*4.18*	—	*(0.17)*	*1.07*	—	*0.00*	*1.10*	—	*0.00*	*1.10*	*0.00*	*0.41*	—	*0.04*
FHA LOANS (Section 235 and 237)																			
Northeast	11.04	0.90	(2.75)	7.29	0.49	(2.44)	1.91	0.28	(0.39)	1.84	0.13	0.08	1.65	(0.11)	0.35	0.11	(0.34)
North Central	10.64	(1.51)	(3.29)	7.41	(0.50)	(2.62)	1.61	(0.22)	(0.38)	1.62	(0.79)	(0.29)	1.60	(0.18)	0.35	(0.14)	0.01
South	11.74	(0.59)	(2.35)	7.69	0.12	(1.76)	1.91	(0.37)	(0.45)	2.14	(0.34)	(0.14)	2.09	(0.04)	0.57	0.06	0.08
West	9.73	(1.08)	(2.57)	6.25	(0.53)	(2.16)	1.83	0.24	0.04	1.65	(0.79)	(0.45)	1.62	(0.29)	0.56	(0.04)	0.00
U.S. Total	9.69	(2.63)	(2.19)	6.34	(1.29)	(1.77)	1.66	(0.46)	(0.23)	1.69	(0.88)	(0.19)	—	—	0.55	(0.14)	0.03
U.S. Total (S.A.)	*10.11*	—	*(0.65)*	*6.76*	—	*(0.48)*	*1.69*	—	*(0.04)*	*1.66*	—	*(0.13)*	*1.66*	*(0.13)*	*0.52*	—	*(0.01)*
FHA 245 LOANS																			
Northeast	7.97	0.28	(1.79)	4.30	0.11	(2.03)	1.55	0.01	0.26	2.12	0.16	(0.02)	—	—	0.41	(0.08)	0.22
North Central	7.09	(0.27)	(1.22)	4.47	0.33	(0.97)	1.37	0.11	0.01	1.25	(0.71)	(0.26)	—	—	0.35	(0.41)	(0.18)
South	9.41	(0.60)	(0.41)	5.48	(0.05)	(0.55)	1.73	(0.09)	0.10	2.20	(0.46)	0.04	—	—	0.46	(0.15)	(0.07)
West	7.01	(1.39)	(1.92)	4.38	(0.32)	(1.19)	1.22	(0.36)	(0.27)	1.41	(0.75)	(0.46)	—	—	0.60	(0.12)	0.18
U.S. Total	7.78	(0.89)	(1.43)	4.73	(0.10)	(1.00)	1.41	(0.17)	(0.11)	1.64	(0.62)	(0.32)	—	—	0.50	(0.18)	0.02
U.S. Total (S.A.)	*N.A.*	—	—	*N.A.*	—	—	*N.A.*	—	—	*N.A.*	—	—	—	—	*N.A.*	—	—

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1989

SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. The historical data in this issue have been seasonally adjusted using the X–11Q Variant of the Census Method II Seasonal Adjustment program. Some previously published data have been revised. The table on the first page presents the seasonally adjusted figures for the past two years.
2. This survey includes 10.3 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $471 billion of debt. These loans are serviced by more than 340 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
3. A loan is considered 30 days delinquent if the March 1 installment has not been paid as of March 31. A loan is 60 days delinquent if the February 1 installment is unpaid as of March 31, etc.
4. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during first quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on March 31. Both foreclosure categories are excluded from "total installments past due."
5. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
6. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
7. S.A.—seasonally adjusted data
8. NC—not calculated

CENSUS REGIONS

Annual subscription is $30.00

AG450-1

National Delinquency Survey

Prepared by the MBA Economics Department
September 15, 1989

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR JUNE 30, 1989
AND FOR 2nd QUARTER 1989

Based on the expanded group of reporters (see the note on this page), the delinquency rate of mortgage loans on one- to four-unit residential properties fell to 4.52 percent in the second quarter from 4.62 percent in the first. There were modest reductions in the delinquency rates in each of the late payment categories, and a small decline in the percentage of loans in the foreclosure process. Since the fourth quarter of 1988, the delinquency rate has fallen nearly 35 basis points, but the percentage of loans in the foreclosure process remains at about 1.1 percent of reporters' loans serviced. Because changes in foreclosure rates tend to lag changes in delinquency rates, the recent declines in delinquency rates are likely to reduce foreclosure rates eventually.

The improvement in delinquency and foreclosure rates from the first quarter to the second was primarily in FHA loans. The delinquency rate of FHA loans fell to 6.27 percent in the second quarter from 6.35 percent in the first, while FHA loans in foreclosure dropped to 1.52 percent from 1.59 percent. The delinquency rate of conventional loans was unchanged, while conventional loans in foreclosure improved slightly from 0.65 percent in the first quarter to 0.64 percent in the second. The delinquency rate of VA loans increased to 6.22 percent in the second quarter from 6.14 percent in the first; the rate of VA loans in the foreclosure process rose to 1.49 percent from 1.47 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED, UNLESS OTHERWISE NOTED.

Regional patterns were mixed. The West was the star performer. The overall delinquency rate dropped to 3.64 percent in the second quarter—lowest of the four major regions—from 4.03 percent in the first. The rate of loans in the foreclosure process also dropped sharply to 1.13 percent from 1.28 percent. There was improvement in delinquency and foreclosure rates of all three loan types—conventional, VA, and FHA—in the West.

Delinquency rates also improved in the Northeast and in the South. From the first to second quarter, the delinquency rate in the Northeast fell from 3.97 percent to 3.74 percent and in the South fell from 5.12 percent to 4.87 percent. The proportion of loans in the foreclosure process dropped a bit in the South, from 1.25 percent to 1.23 percent, but rose slightly in the Northeast from .77 percent to .80 percent.

The delinquency rate in the North Central region was virtually unchanged at 4.36 percent in the second quarter. The proportion of loans in the foreclosure process improved modestly from 1.08 percent in the first quarter to 1.05 percent in the second. There was deterioration in the delinquency rates of conventional and VA loans in the region, but an offsetting improvement in the FHA delinquency rate.

NOTE: Beginning with this issue of the *National Delinquency Survey* (NDS), results from an expanded group of respondents will be reported along with results from the traditional group. The traditional group of respondents consists of about 350 firms who respond to a quarterly mail survey. This group of respondents is consistent with NDS reporters prior to the second quarter of 1989. The expanded group supplements the responses of the traditional group with responses from about 75 additional firms. The data for the additional firms are obtained, with the permission of the individual firms, from computer records maintained by Computer Power, Inc. The expanded group broadens the coverage of the survey from about 10½ million loans serviced by the traditional group alone to about 13½ million loans serviced, or roughly ⅓ of all residential mortgage loans outstanding. The broader coverage of the expanded group should provide better estimates of delinquency and foreclosure rates. Generally, the proportion of loans in the foreclosure process is higher for the expanded group than for the traditional group alone, but delinquency rates are neither consistently higher nor lower.

[a](E) Expanded
[b](T) Traditional

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR.	ALL LOANS[1]					CONVENTIONAL LOANS[1]					VA LOANS[1]					ALL FHA LOANS[1]				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1988																				
1st	4.79	3.18	0.75	0.86	0.27	2.88	1.93	0.42	0.53	0.17	6.20	4.07	1.04	1.09	0.33	6.55	4.35	1.04	1.16	0.36
2nd	4.85	3.20	0.78	0.87	0.27	2.90	1.95	0.43	0.52	0.16	6.34	4.11	1.03	1.20	0.33	6.68	4.36	1.11	1.21	0.37
3rd	4.78	3.18	0.76	0.84	0.27	2.93	1.97	0.43	0.53	0.17	6.13	3.98	1.03	1.12	0.32	6.51	4.31	1.07	1.13	0.36
4th (E)[a]	4.85	3.20	0.75	0.90	0.30	3.16	2.12	0.43	0.61	0.21	6.39	4.12	1.02	1.25	0.34	6.58	4.38	1.07	1.13	0.42
4th (T)[b]	4.74	3.15	0.75	0.84	0.27	3.04	2.04	0.43	0.57	0.19	6.26	4.10	1.02	1.14	0.31	6.52	4.36	1.07	1.09	0.37
1989																				
1st (E)	4.62	3.11	0.74	0.77	0.32	2.90	2.01	0.42	0.47	0.20	6.14	4.08	1.02	1.04	0.40	6.35	4.22	1.06	1.07	0.46
1st (T)	4.61	3.08	0.73	0.80	0.29	2.88	1.96	0.41	0.51	0.19	6.27	4.16	1.03	1.08	0.37	6.43	4.25	1.08	1.10	0.41
2nd (E)	4.52	3.04	0.73	0.75	0.37	2.90	2.01	0.43	0.46	0.20	6.22	4.05	1.07	1.10	0.50	6.27	4.17	1.04	1.06	0.51
2nd (T)	4.53	3.01	0.73	0.79	0.31	2.86	1.94	0.42	0.50	0.18	6.19	3.99	1.07	1.13	0.40	6.28	4.16	1.04	1.08	0.44

Expanded

STATE, AREA, AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	198,535	2.99	2.17	0.46	0.36	0.28	0.11	179,689	2.85	2.08	0.43	0.34	0.26	0.10
MAINE	49,115	3.06	2.47	0.44	0.15	0.26	0.08	39,507	2.78	2.24	0.42	0.12	0.18	0.07
MASSACHUSETTS	167,546	2.54	1.91	0.39	0.24	0.62	0.14	150,115	2.25	1.70	0.34	0.21	0.49	0.13
NEW HAMPSHIRE	31,664	2.84	2.18	0.42	0.24	1.20	0.15	27,682	2.40	1.93	0.29	0.18	1.29	0.12
RHODE ISLAND	36,660	1.69	1.05	0.50	0.14	0.13	0.10	35,004	1.51	0.96	0.43	0.12	0.12	0.09
VERMONT	20,334	0.86	0.59	0.15	0.12	0.13	0.05	19,670	0.72	0.51	0.12	0.09	0.10	0.04
NEW ENGLAND	**503,854**	**2.66**	**1.97**	**0.42**	**0.27**	**0.43**	**0.12**	**451,667**	**2.42**	**1.80**	**0.38**	**0.24**	**0.38**	**0.11**
NEW JERSEY	509,958	3.97	2.79	0.61	0.57	0.85	0.23	387,411	2.79	2.09	0.40	0.30	0.49	0.17
NEW YORK	801,861	3.85	2.92	0.53	0.40	0.57	0.18	638,093	3.19	2.50	0.42	0.27	0.39	0.15
PENNSYLVANIA	472,593	4.46	2.88	0.69	0.89	1.50	0.32	303,126	2.87	1.90	0.43	0.54	0.68	0.17
MID-ATLANTIC	**1,784,412**	**4.05**	**2.87**	**0.60**	**0.58**	**0.90**	**0.23**	**1,328,630**	**2.99**	**2.24**	**0.41**	**0.34**	**0.48**	**0.16**
ILLINOIS	509,799	4.91	3.33	0.76	0.82	1.26	0.30	305,381	2.55	1.88	0.36	0.31	0.41	0.11
INDIANA	266,562	4.96	3.71	0.72	0.53	0.99	0.29	109,855	2.75	2.20	0.35	0.20	0.35	0.10
MICHIGAN	422,418	4.60	3.31	0.72	0.57	0.66	0.26	248,178	2.17	1.63	0.31	0.23	0.18	0.14
OHIO	567,230	4.46	3.12	0.68	0.66	1.16	0.27	312,478	2.48	1.81	0.33	0.34	0.50	0.12
WISCONSIN	81,496	4.15	2.80	0.68	0.67	1.07	0.29	35,268	2.23	1.57	0.37	0.29	0.44	0.13
E.N. CENTRAL	**1,847,505**	**4.66**	**3.29**	**0.71**	**0.66**	**1.04**	**0.28**	**1,011,160**	**2.45**	**1.82**	**0.34**	**0.29**	**0.38**	**0.12**
IOWA	62,147	4.43	3.25	0.61	0.57	1.28	0.39	24,427	4.18	3.32	0.45	0.41	1.17	0.47
KANSAS	82,894	3.87	2.56	0.72	0.59	1.31	0.48	42,966	2.76	1.92	0.47	0.37	1.13	0.50
MINNESOTA	388,331	3.43	2.40	0.56	0.48	1.10	0.37	184,648	2.27	1.70	0.35	0.22	0.88	0.30
MISSOURI	154,867	4.20	2.85	0.65	0.70	0.65	0.28	64,617	1.83	1.29	0.25	0.29	0.30	0.13
NEBRASKA	76,287	3.06	2.11	0.56	0.39	0.81	0.21	39,991	2.31	1.66	0.41	0.24	0.54	0.14
NORTH DAKOTA	25,867	3.79	2.48	0.72	0.59	2.15	0.64	10,086	3.36	2.36	0.63	0.37	1.35	0.32
SOUTH DAKOTA	17,597	2.61	1.76	0.39	0.46	0.88	0.22	6,504	2.16	1.46	0.28	0.42	0.49	0.12
W.N. CENTRAL	**807,990**	**3.65**	**2.53**	**0.59**	**0.53**	**1.05**	**0.35**	**373,239**	**2.41**	**1.77**	**0.37**	**0.27**	**0.80**	**0.29**
DELAWARE	49,094	2.71	1.98	0.42	0.31	0.35	0.11	33,157	1.79	1.30	0.29	0.20	0.19	0.05
D.C.	35,448	4.63	3.19	0.65	0.79	1.82	0.43	20,971	2.92	2.21	0.33	0.38	1.01	0.30
FLORIDA	917,297	4.29	3.03	0.71	0.55	1.24	0.34	620,396	2.54	1.81	0.39	0.34	0.75	0.21
GEORGIA	413,878	5.12	3.47	0.80	0.85	0.84	0.37	188,407	3.07	2.24	0.43	0.40	0.49	0.24
MARYLAND	392,251	3.10	2.21	0.45	0.44	0.61	0.19	197,202	1.79	1.39	0.23	0.17	0.28	0.11
N.C.	278,549	4.06	2.94	0.61	0.51	0.63	0.25	114,377	2.36	1.83	0.29	0.24	0.30	0.11
S.C.	164,695	4.59	3.22	0.69	0.68	1.17	0.35	72,287	2.74	2.02	0.30	0.42	0.62	0.19
VIRGINIA	529,250	3.33	2.42	0.52	0.39	0.49	0.18	223,841	2.11	1.64	0.29	0.18	0.18	0.07
W. VIRGINIA	26,055	4.82	2.58	1.11	1.13	0.87	0.33	14,677	4.16	1.72	[illegible]	1.20	0.59	0.27
S. ATLANTIC	**2,906,517**	**4.05**	**2.85**	**0.64**	**0.56**	**0.88**	**0.28**	**1,485,315**	**2.44**	**1.79**	[illegible]	**0.30**	**0.52**	**0.17**
ALABAMA	163,469	5.00	3.41	0.81	0.78	0.71	0.30	43,294	[illegible]	2.71	0.35	0.24	0.82	0.27
KENTUCKY	88,356	3.92	2.80	0.64	0.48	0.77	0.24	30,326	2.04	1.51	0.33	0.20	0.43	0.11
MISSISSIPPI	56,472	6.16	4.14	0.93	1.09	1.16	0.39	14,938	4.50	3.27	0.47	0.76	1.11	0.30
TENNESSEE	177,432	6.61	4.08	1.02	1.51	1.27	0.46	42,002	2.99	2.17	0.35	0.47	0.73	0.23
E.S. CENTRAL	**485,729**	**5.53**	**3.63**	**0.87**	**1.03**	**0.98**	**0.36**	**130,560**	**3.04**	**2.32**	**0.36**	**0.36**	**0.73**	**0.23**
ARKANSAS	41,112	4.82	3.06	0.75	1.01	1.36	0.46	8,861	2.90	1.85	0.43	0.62	1.24	0.24
LOUISIANA	177,466	5.90	3.78	1.03	1.09	2.15	0.51	62,032	4.29	2.55	0.70	1.04	2.27	0.53
OKLAHOMA	120,033	5.73	3.30	0.89	1.54	4.05	0.92	35,063	4.36	2.47	0.75	1.14	4.50	0.83
TEXAS	988,203	6.65	3.69	1.01	1.95	1.84	0.78	432,144	6.04	2.87	0.77	2.40	1.51	0.61
W.S. CENTRAL	**1,326,814**	**6.41**	**3.65**	**0.99**	**1.77**	**2.07**	**0.75**	**538,100**	**5.67**	**2.79**	**0.75**	**2.13**	**1.79**	**0.61**
ARIZONA	317,100	5.06	3.29	0.87	0.90	1.70	0.66	74,304	3.09	2.02	0.49	0.58	1.48	0.51
COLORADO	306,027	4.58	2.79	0.81	0.98	2.66	0.77	104,678	3.02	1.89	0.51	0.62	1.82	0.50
IDAHO	59,251	4.01	2.65	0.66	0.70	1.19	0.41	18,698	2.49	1.62	0.43	0.44	0.60	0.25
MONTANA	33,667	4.46	2.88	0.76	0.82	2.20	0.51	5,992	3.35	2.19	0.53	0.63	0.70	0.15
NEVADA	117,843	4.74	3.22	0.72	0.80	1.28	0.41	21,296	2.75	1.98	0.40	0.37	0.95	0.27
NEW MEXICO	73,729	3.97	2.62	0.68	0.67	1.44	0.40	30,695	3.52	2.35	0.53	0.64	1.41	0.31
UTAH	107,986	5.45	3.40	0.86	1.19	1.81	0.72	36,964	3.61	2.30	0.50	0.81	1.41	0.48
WYOMING	15,342	4.28	2.62	0.76	0.90	2.74	0.86	3,389	2.59	1.59	0.38	0.62	2.54	0.59
MOUNTAIN	**1,030,945**	**4.75**	**3.04**	**0.80**	**0.91**	**1.93**	**0.64**	**296,016**	**3.11**	**2.01**	**0.49**	**0.61**	**1.49**	**0.44**
ALASKA	54,668	6.55	3.72	1.11	1.72	9.63	4.39	34,265	6.38	3.82	1.07	1.49	10.37	5.22
CALIFORNIA	1,734,280	3.04	2.21	0.45	0.38	0.52	0.23	887,353	1.46	1.14	0.19	0.13	0.24	0.13
HAWAII	69,368	3.32	2.31	0.65	0.36	0.21	0.10	35,208	4.04	2.63	0.90	0.51	0.16	0.09
OREGON	139,350	2.74	1.88	0.42	0.44	0.69	0.30	78,020	2.35	1.58	0.37	0.40	0.60	0.34
WASHINGTON	357,640	3.26	2.32	0.46	0.48	0.86	0.25	153,901	2.02	1.47	0.30	0.25	0.40	0.13
PACIFIC	**2,355,306**	**3.15**	**2.25**	**0.47**	**0.43**	**0.78**	**0.33**	**1,188,747**	**1.81**	**1.33**	**0.26**	**0.22**	**0.58**	**0.29**
PUERTO RICO	146,277	9.31	5.84	1.74	1.73	0.82	0.37	30,543	9.79	6.07	2.00	1.72	1.14	0.48
NORTHEAST	**2,288,266**	**3.74**	**2.67**	**0.58**	**0.51**	**0.80**	**0.20**	**1,780,297**	**2.85**	**2.13**	**0.44**	**0.31**	**0.46**	**0.14**
NORTH CENTRAL	**2,655,495**	**4.36**	**3.06**	**0.68**	**0.62**	**1.05**	**0.30**	**1,384,399**	**2.43**	**1.81**	**0.34**	**0.28**	**0.49**	**0.16**
SOUTH	**4,619,060**	**4.87**	**3.16**	**0.76**	**0.95**	**1.23**	**0.42**	**2,153,975**	**3.28**	**2.07**	**0.45**	**0.76**	**0.85**	**0.28**
WEST	**3,386,251**	**3.64**	**2.49**	**0.57**	**0.58**	**1.13**	**0.42**	**1,484,763**	**2.08**	**1.47**	**0.31**	**0.30**	**0.76**	**0.32**
U.S. TOTAL	**13,665,045**	**4.28**	**2.90**	**0.67**	**0.71**	**1.06**	**0.35**	**7,201,839**	**2.76**	**1.92**	**0.39**	**0.45**	**0.84**	**0.23**
U.S. TOTAL (S.A.)	*NC*	*4.52*	*3.04*	*0.73*	*0.75*	*NC*	*0.37*	*NC*	*2.90*	*2.01*	*0.43*	*0.46*	*NC*	*0.23*

Expanded

National Delinquency Survey
of 1- To 4-Unit Residential Mortgage Loans

STATE, AREA, AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	7,671	4.12	2.88	0.74	0.50	0.38	0.16	11,175	4.52	3.13	0.73	0.66	0.56	0.20
MAINE	5,894	4.18	3.41	0.46	0.31	0.31	0.02	3,714	4.42	3.47	0.65	0.30	1.05	0.32
MASSACHUSETTS	9,087	4.05	3.03	0.55	0.47	2.62	0.14	8,343	5.95	4.31	1.10	0.54	0.67	0.25
NEW HAMPSHIRE	2,081	6.05	3.84	1.39	0.82	0.62	0.34	1,901	5.74	3.95	1.21	0.58	0.63	0.26
RHODE ISLAND	641	4.68	2.65	1.72	0.31	0.62	0.31	1,015	5.91	3.35	1.97	0.59	0.20	0.00
VERMONT	412	4.86	3.40	0.73	0.73	0.97	0.24	252	4.76	1.98	1.19	1.58	1.19	0.40
NEW ENGLAND	**25,786**	**4.29**	**3.13**	**0.69**	**0.47**	**1.19**	**0.14**	**26,400**	**5.10**	**3.51**	**0.92**	**0.57**	**0.66**	**0.23**
NEW JERSEY	50,425	7.77	4.90	1.34	1.53	1.80	0.34	72,122	7.57	5.06	1.18	1.33	2.14	0.47
NEW YORK	40,989	5.93	4.31	0.93	0.69	0.91	0.26	122,779	6.54	4.56	0.99	0.99	1.43	0.30
PENNSYLVANIA	51,962	7.54	4.70	1.14	1.70	2.52	0.51	117,087	7.22	4.62	1.18	1.42	3.18	0.65
MID-ATLANTIC	**143,376**	**7.15**	**4.65**	**1.15**	**1.35**	**1.81**	**0.38**	**311,988**	**7.04**	**4.70**	**1.11**	**1.23**	**2.25**	**0.47**
ILLINOIS	63,735	8.39	5.37	1.37	1.65	2.58	0.59	140,683	8.40	5.52	1.35	1.53	2.47	0.59
INDIANA	56,151	6.74	4.83	1.07	0.84	1.47	0.42	98,556	6.45	4.79	0.94	0.72	1.35	0.42
MICHIGAN	51,022	7.71	5.35	1.26	1.10	0.99	0.35	123,218	8.17	5.83	1.30	1.04	1.48	0.47
OHIO	108,719	7.02	4.83	1.11	1.08	1.98	0.44	146,033	6.70	4.60	1.09	1.01	1.94	0.47
WISCONSIN	20,995	6.28	4.06	1.10	1.12	1.63	0.46	25,233	5.06	3.48	0.77	0.81	1.48	0.38
E.N. CENTRAL	**300,622**	**7.32**	**4.98**	**1.18**	**1.16**	**1.82**	**0.45**	**533,723**	**7.36**	**5.11**	**1.16**	**1.09**	**1.84**	**0.49**
IOWA	14,855	4.74	3.38	0.71	0.65	1.27	0.27	22,865	4.49	3.09	0.72	0.68	1.41	0.39
KANSAS	17,813	5.52	3.47	1.06	0.99	1.56	0.47	22,114	4.71	3.07	0.94	0.70	1.45	0.43
MINNESOTA	66,274	4.69	3.17	0.79	0.73	1.07	0.37	137,408	4.35	2.95	0.69	0.71	1.41	0.45
MISSOURI	26,655	5.26	3.56	0.87	0.83	0.89	0.37	63,595	6.13	4.12	0.96	1.05	0.89	0.39
NEBRASKA	15,678	3.70	2.47	0.68	0.55	1.33	0.34	20,618	3.95	2.68	0.73	0.54	0.95	0.24
NORTH DAKOTA	2,738	5.15	3.22	1.04	0.89	2.61	0.79	12,983	3.83	2.41	0.72	0.70	2.68	0.85
SOUTH DAKOTA	3,059	3.66	2.32	0.65	0.69	1.57	0.49	8,034	2.55	1.76	0.39	0.40	0.92	0.20
W.N. CENTRAL	**147,132**	**4.79**	**3.21**	**0.82**	**0.76**	**1.18**	**0.38**	**287,617**	**4.68**	**3.15**	**0.77**	**0.76**	**1.31**	**0.43**
DELAWARE	5,494	5.07	3.71	0.80	0.56	0.98	0.40	10,443	4.38	3.19	0.65	0.54	0.55	0.15
D.C.	5,177	6.62	4.31	1.04	1.27	2.12	0.68	9,288	7.28	4.72	1.12	1.44	3.47	0.58
FLORIDA	152,998	5.84	4.04	1.05	0.75	1.99	0.43	243,898	5.83	4.13	0.98	0.72	1.51	0.45
GEORGIA	100,804	6.73	4.34	1.11	1.28	1.12	0.46	124,664	6.73	4.48	1.08	1.17	1.11	0.47
MARYLAND	71,108	4.44	3.06	0.70	0.68	0.95	0.27	123,840	4.43	3.03	0.66	0.74	0.94	0.28
N.C.	79,285	5.29	3.72	0.89	0.68	0.95	0.41	84,886	5.14	3.63	0.79	0.72	0.78	0.30
S.C.	41,567	5.29	3.58	0.92	0.79	1.48	0.49	50,841	6.31	4.38	1.02	0.91	1.67	0.45
VIRGINIA	160,828	4.12	2.87	0.70	0.55	0.69	0.26	144,580	4.35	3.11	0.68	0.56	0.71	0.27
W. VIRGINIA	5,973	6.75	4.39	0.95	1.41	1.54	0.49	5,405	4.40	2.85	0.94	0.61	0.83	0.28
S. ATLANTIC	**623,234**	**5.29**	**3.61**	**0.90**	**0.78**	**1.22**	**0.37**	**797,845**	**5.43**	**3.78**	**0.87**	**0.78**	**1.15**	**0.37**
ALABAMA	51,479	5.15	3.39	0.93	0.83	0.53	0.23	62,696	5.77	3.75	0.97	1.05	0.76	0.38
KENTUCKY	20,348	4.87	3.42	0.82	0.63	1.10	0.32	37,691	4.82	3.42	0.77	0.63	0.85	0.28
MISSISSIPPI	14,471	5.67	3.77	0.87	1.03	0.99	0.38	27,063	7.28	4.78	1.20	1.30	1.28	0.45
TENNESSEE	41,491	7.27	4.50	1.18	1.59	1.13	0.42	93,939	7.88	4.71	1.24	1.93	1.56	0.58
E.S. CENTRAL	**127,789**	**5.86**	**3.80**	**0.99**	**1.07**	**0.87**	**0.32**	**227,389**	**6.66**	**4.21**	**1.08**	**1.37**	**1.17**	**0.45**
ARKANSAS	11,033	5.72	3.44	0.88	1.40	1.46	0.53	21,218	5.16	3.36	0.82	0.98	1.36	0.51
LOUISIANA	44,178	5.78	3.80	0.98	1.00	1.98	0.40	71,248	7.31	4.81	1.34	1.16	2.13	0.57
OKLAHOMA	28,496	6.22	3.55	0.96	1.71	4.08	0.93	56,449	6.29	3.67	0.94	1.68	3.75	0.97
TEXAS	218,089	7.42	4.41	1.26	1.75	2.33	0.99	337,901	6.91	4.26	1.15	1.50	1.93	0.86
W.S. CENTRAL	**301,796**	**7.01**	**4.20**	**1.18**	**1.63**	**2.41**	**0.88**	**486,816**	**6.82**	**4.23**	**1.14**	**1.45**	**2.14**	**0.82**
ARIZONA	74,181	5.68	3.64	0.99	1.05	1.66	0.71	168,610	5.62	3.67	0.98	0.97	1.81	0.71
COLORADO	74,379	5.17	3.17	0.91	1.09	2.65	0.75	126,962	5.48	3.31	0.98	1.19	3.36	1.01
IDAHO	14,459	4.64	3.05	0.69	0.90	1.11	0.39	26,094	4.73	3.17	0.80	0.76	1.65	0.53
MONTANA	7,590	4.30	2.86	0.72	0.72	1.74	0.49	20,085	4.86	3.10	0.85	0.91	2.81	0.63
NEVADA	28,793	5.37	3.48	0.86	1.03	1.28	0.41	67,754	5.04	3.46	0.75	0.83	1.38	0.45
NEW MEXICO	14,453	4.37	2.67	0.90	0.80	1.81	0.57	28,581	4.24	2.87	0.74	0.63	1.27	0.41
UTAH	18,528	6.30	3.86	1.06	1.38	1.70	0.76	52,494	6.41	3.98	1.04	1.39	2.13	0.87
WYOMING	4,607	5.63	3.39	0.96	1.28	3.15	0.89	7,346	4.20	2.61	0.80	0.79	2.56	0.95
MOUNTAIN	**236,990**	**5.35**	**3.37**	**0.92**	**1.06**	**1.93**	**0.66**	**497,926**	**5.41**	**3.47**	**0.92**	**1.02**	**2.19**	**0.74**
ALASKA	8,557	7.55	4.07	1.24	2.24	10.21	5.05	11,846	6.21	3.10	1.13	1.98	7.07	1.51
CALIFORNIA	308,900	4.47	3.10	0.70	0.67	0.76	0.30	538,002	4.82	3.45	0.74	0.63	0.83	0.34
HAWAII	11,793	3.06	2.39	0.42	0.25	0.31	0.14	22,365	2.29	1.76	0.36	0.17	0.23	0.11
OREGON	12,217	3.89	2.59	0.63	0.67	0.80	0.29	49,113	3.06	2.17	0.44	0.45	0.80	0.24
WASHINGTON	63,701	4.69	3.24	0.68	0.77	1.57	0.34	140,034	3.95	2.82	0.54	0.59	1.03	0.33
PACIFIC	**405,168**	**4.52**	**3.11**	**0.70**	**0.71**	**1.07**	**0.40**	**761,360**	**4.49**	**3.20**	**0.68**	**0.61**	**0.94**	**0.34**
PUERTO RICO	21,436	9.62	6.02	1.89	1.71	0.76	0.29	94,298	8.78	5.51	1.58	1.69	0.70	0.34
NORTHEAST	**169,162**	**6.72**	**4.42**	**1.08**	**1.22**	**1.71**	**0.34**	**338,388**	**6.88**	**4.61**	**1.09**	**1.18**	**2.13**	**0.43**
NORTH CENTRAL	**447,754**	**6.49**	**4.40**	**1.06**	**1.03**	**1.61**	**0.43**	**821,340**	**6.41**	**4.42**	**1.02**	**0.97**	**1.66**	**0.47**
SOUTH	**1,052,819**	**5.85**	**3.80**	**0.99**	**1.06**	**1.52**	**0.51**	**1,512,050**	**6.06**	**3.99**	**0.99**	**1.08**	**1.47**	**0.53**
WEST	**642,158**	**4.82**	**3.20**	**0.78**	**0.84**	**1.39**	**0.50**	**1,259,286**	**4.86**	**3.31**	**0.78**	**0.77**	**1.44**	**0.50**
U.S. TOTAL	**2,399,739**	**5.77**	**3.81**	**0.96**	**1.00**	**1.49**	**0.47**	**4,160,786**	**5.87**	**3.95**	**0.95**	**0.97**	**1.52**	**0.49**
U.S. TOTAL (S.A.)	*NC*	*6.22*	*4.05*	*1.07*	*1.10*	*NC*	*0.50*	*NC*	*6.27*	*4.17*	*1.04*	*1.06*	*NC*	*0.51*

Traditional

National Delinquency Survey of 1- to 4-Unit Residential Mortgage Loans

STATE, AREA, AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	5,836	4.38	3.10	0.77	0.51	0.31	0.12	8,020	4.56	3.10	0.71	0.75	0.44	0.16
MAINE	5,057	4.18	3.46	0.42	0.30	0.18	0.00	2,614	4.28	3.25	0.69	0.34	0.50	0.23
MASSACHUSETTS	5,793	4.33	3.31	0.52	0.50	3.80	0.09	5,693	5.76	4.43	0.84	0.49	0.47	0.21
NEW HAMPSHIRE	1,404	5.27	3.21	1.28	0.78	0.57	0.14	1,403	5.06	3.56	0.93	0.57	0.43	0.07
RHODE ISLAND	289	6.57	4.15	2.42	0.00	1.38	0.69	687	5.82	3.78	1.60	0.44	0.29	0.00
VERMONT	261	4.61	3.07	0.77	0.77	0.77	0.38	91	3.30	1.10	1.10	1.10	0.00	0.00
NEW ENGLAND	**18,840**	**4.42**	**3.29**	**0.66**	**0.47**	**1.40**	**0.09**	**18,508**	**4.97**	**3.58**	**0.80**	**0.59**	**0.45**	**0.17**
NEW JERSEY	29,465	8.55	5.28	1.52	1.75	1.91	0.27	44,725	7.57	5.07	1.14	1.36	2.07	0.38
NEW YORK	15,311	6.41	4.42	1.09	0.90	0.98	0.26	49,441	6.61	4.33	1.07	1.21	1.22	0.22
PENNSYLVANIA	31,312	7.92	4.66	1.14	2.12	2.22	0.45	72,553	7.32	4.63	1.18	1.51	2.90	0.58
MID-ATLANTIC	**76,068**	**7.86**	**4.85**	**1.28**	**1.73**	**1.85**	**0.34**	**166,719**	**7.18**	**4.66**	**1.14**	**1.38**	**2.18**	**0.42**
ILLINOIS	48,577	8.38	5.34	1.35	1.69	2.26	0.49	102,941	8.52	5.58	1.36	1.58	2.08	0.54
INDIANA	45,657	6.74	4.83	1.08	0.83	1.25	0.37	77,751	6.46	4.87	0.89	0.70	1.17	0.40
MICHIGAN	42,185	7.18	4.92	1.17	1.09	0.59	0.24	103,103	7.81	5.59	1.23	0.99	0.96	0.37
OHIO	70,263	7.19	4.90	1.14	1.15	1.58	0.32	98,039	6.81	4.62	1.08	1.11	1.63	0.43
WISCONSIN	15,990	6.35	4.11	1.11	1.13	1.36	0.33	18,470	5.38	3.68	0.80	0.90	1.28	0.34
E.N. CENTRAL	**222,672**	**7.30**	**4.93**	**1.18**	**1.19**	**1.48**	**0.35**	**400,304**	**7.37**	**5.12**	**1.14**	**1.11**	**1.47**	**0.43**
IOWA	10,994	4.97	3.48	0.75	0.74	1.01	0.22	15,165	4.77	3.32	0.72	0.73	1.11	0.38
KANSAS	15,585	5.53	3.48	1.06	0.99	1.31	0.34	18,198	4.86	3.17	0.99	0.70	1.34	0.37
MINNESOTA	49,769	4.56	3.11	0.74	0.71	0.85	0.30	98,068	4.32	2.91	0.69	0.72	1.16	0.38
MISSOURI	22,745	5.22	3.53	0.87	0.82	0.74	0.31	55,392	6.23	4.21	0.96	1.06	0.76	0.39
NEBRASKA	12,605	3.45	2.25	0.65	0.55	1.01	0.27	15,652	3.85	2.52	0.75	0.58	0.65	0.18
NORTH DAKOTA	904	5.31	3.65	0.55	1.11	1.88	0.77	6,645	3.80	2.32	0.74	0.74	1.84	0.81
SOUTH DAKOTA	2,052	3.41	2.05	0.63	0.73	1.22	0.29	5,149	2.67	1.83	0.47	0.37	0.68	0.16
W.N. CENTRAL	**114,654**	**4.73**	**3.17**	**0.80**	**0.76**	**0.94**	**0.30**	**214,269**	**4.80**	**3.22**	**0.79**	**0.79**	**1.04**	**0.38**
DELAWARE	2,876	5.43	4.28	0.70	0.45	1.01	0.28	6,284	4.35	3.15	0.67	0.53	0.40	0.10
D.C	3,183	6.54	4.21	1.04	1.29	1.82	0.72	5,692	7.31	4.66	1.19	1.46	3.64	0.61
FLORIDA	89,475	6.23	4.36	1.13	0.74	2.14	0.37	140,098	5.88	4.21	0.97	0.70	1.35	0.38
GEORGIA	60,969	6.80	4.35	1.11	1.34	0.97	0.41	67,213	6.89	4.57	1.11	1.21	1.04	0.41
MARYLAND	48,276	4.55	3.11	0.75	0.69	0.91	0.22	73,931	4.54	3.10	0.66	0.78	0.83	0.25
N.C.	44,501	4.77	3.37	0.77	0.63	0.92	0.39	47,451	4.69	3.33	0.75	0.61	0.82	0.35
S.C.	19,741	5.31	3.56	0.97	0.78	1.52	0.48	25,937	6.38	4.53	0.99	0.86	1.53	0.41
VIRGINIA	100,943	4.18	2.89	0.74	0.55	0.63	0.24	87,941	4.50	3.24	0.72	0.54	0.61	0.22
W. VIRGINIA	4,359	7.07	4.27	1.08	1.72	0.71	0.39	3,702	4.33	2.65	1.03	0.65	0.65	0.24
S. ATLANTIC	**372,323**	**5.34**	**3.64**	**0.92**	**0.78**	**1.18**	**0.33**	**458,249**	**5.43**	**3.80**	**0.87**	**0.76**	**1.04**	**0.33**
ALABAMA	40,242	5.12	3.30	0.94	0.88	0.44	0.20	53,849	5.80	3.72	0.98	1.10	0.73	0.36
KENTUCKY	11,342	4.86	3.41	0.79	0.66	1.06	0.36	20,515	5.01	3.52	0.77	0.72	0.79	0.30
MISSISSIPPI	12,279	5.77	3.80	0.94	1.03	0.89	0.34	23,387	7.33	4.79	1.21	1.33	1.24	0.44
TENNESSEE	29,770	7.34	4.52	1.18	1.64	0.88	0.33	66,390	7.89	4.60	1.22	2.07	1.21	0.48
E.S. CENTRAL	**93,633**	**5.88**	**3.77**	**1.00**	**1.11**	**0.71**	**0.28**	**164,141**	**6.76**	**4.20**	**1.08**	**1.48**	**1.01**	**0.41**
ARKANSAS	9,035	5.43	3.23	0.84	1.36	1.28	0.44	18,320	5.05	3.30	0.79	0.96	1.18	0.44
LOUISIANA	30,703	5.91	3.91	0.98	1.02	1.52	0.24	49,671	7.67	5.03	1.40	1.24	1.60	0.39
OKLAHOMA	22,556	6.08	3.45	0.95	1.68	3.67	0.92	44,582	6.18	3.51	0.92	1.75	3.24	0.88
TEXAS	164,724	7.03	4.06	1.23	1.74	1.87	0.75	257,380	6.67	4.08	1.13	1.46	1.46	0.65
W.S. CENTRAL	**227,018**	**6.73**	**3.95**	**1.16**	**1.62**	**1.96**	**0.69**	**389,953**	**6.67**	**4.10**	**1.13**	**1.44**	**1.68**	**0.64**
ARIZONA	52,897	5.64	3.64	0.98	1.02	1.21	0.57	117,880	5.71	3.74	1.01	0.96	1.48	0.66
COLORADO	54,017	5.32	3.24	0.92	1.16	2.22	0.70	90,120	5.39	3.27	0.95	1.17	2.73	0.88
IDAHO	12,668	4.64	3.03	0.69	0.92	0.85	0.36	21,389	4.52	3.08	0.78	0.66	1.26	0.47
MONTANA	5,508	3.84	2.67	0.64	0.53	1.45	0.42	13,800	4.56	3.03	0.78	0.75	2.05	0.51
NEVADA	20,740	5.38	3.42	0.86	1.08	0.96	0.35	49,219	5.06	3.47	0.74	0.85	1.01	0.37
NEW MEXICO	9,325	3.90	2.41	0.78	0.71	1.23	0.31	20,050	3.80	2.58	0.69	0.53	0.77	0.21
UTAH	12,750	6.08	3.69	1.06	1.33	1.36	0.62	31,871	6.43	4.02	1.03	1.36	1.63	0.63
WYOMING	3,474	5.38	3.05	0.98	1.35	2.59	0.78	5,265	4.18	2.68	0.70	0.80	1.98	0.95
MOUNTAIN	**171,179**	**5.31**	**3.34**	**0.91**	**1.06**	**1.52**	**0.56**	**349,594**	**5.35**	**3.46**	**0.91**	**0.98**	**1.73**	**0.63**
ALASKA	2,950	7.79	3.42	1.12	3.25	2.58	1.08	5,143	5.99	2.74	0.86	2.39	4.22	0.84
CALIFORNIA	212,060	4.13	2.87	0.86	0.60	0.58	0.24	373,969	4.56	3.30	0.71	0.55	0.65	0.29
HAWAII	9,383	3.01	2.39	0.39	0.23	0.17	0.10	16,606	2.22	1.72	0.33	0.17	0.16	0.07
OREGON	9,638	3.60	2.45	0.53	0.62	0.53	0.22	35,520	2.96	2.11	0.41	0.44	0.57	0.17
WASHINGTON	37,668	4.65	3.21	0.68	0.76	1.10	0.25	87,801	3.93	2.87	0.50	0.56	0.71	0.27
PACIFIC	**271,699**	**4.18**	**2.89**	**0.65**	**0.64**	**0.66**	**0.25**	**519,039**	**4.28**	**3.09**	**0.64**	**0.55**	**0.67**	**0.28**
PUERTO RICO	14,602	11.04	6.57	2.34	2.13	0.80	0.30	62,040	10.20	6.04	1.92	2.24	0.79	0.38
NORTHEAST	**94,728**	**7.18**	**4.54**	**1.16**	**1.48**	**1.76**	**0.29**	**185,227**	**6.95**	**4.55**	**1.10**	**1.30**	**2.00**	**0.39**
NORTH CENTRAL	**337,326**	**6.42**	**4.33**	**1.05**	**1.04**	**1.29**	**0.33**	**614,573**	**6.48**	**4.46**	**1.02**	**1.00**	**1.32**	**0.41**
SOUTH	**692,974**	**5.87**	**3.76**	**1.01**	**1.10**	**1.38**	**0.44**	**992,343**	**6.12**	**3.98**	**1.00**	**1.14**	**1.27**	**0.46**
WEST	**442,878**	**4.61**	**3.06**	**0.75**	**0.80**	**0.99**	**0.37**	**868,633**	**4.71**	**3.24**	**0.75**	**0.72**	**1.10**	**0.42**
U.S. TOTAL	**1,848,169**	**5.74**	**3.76**	**0.96**	**1.02**	**1.26**	**0.38**	**2,856,042**	**5.88**	**3.94**	**0.95**	**0.99**	**1.25**	**0.42**
U.S. TOTAL (S.A.)	*NC*	*6.19*	*3.99*	*1.07*	*1.13*	*NC*	*0.40*	*NC*	*6.28*	*4.16*	*1.04*	*1.08*	*NC*	*0.44*

Traditional

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF JUNE 30, 1989 AND FOR 2ND QUARTER 1989

STATE, AREA, AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	161,043	3.13	2.23	0.49	0.41	0.27	0.11	147,187	3.01	2.15	0.47	0.39	0.26	0.10
MAINE	44,348	3.07	2.48	0.44	0.15	0.17	0.07	36,677	2.84	2.30	0.43	0.11	0.15	0.06
MASSACHUSETTS	107,061	2.46	1.83	0.39	0.24	0.77	0.12	95,574	2.15	1.59	0.35	0.21	0.61	0.12
NEW HAMPSHIRE	18,666	2.52	1.85	0.38	0.29	1.78	0.12	15,859	2.05	1.58	0.25	0.22	2.01	0.13
RHODE ISLAND	27,994	1.49	0.84	0.51	0.14	0.10	0.08	27,018	1.32	0.73	0.46	0.13	0.08	0.07
VERMONT	18,341	0.71	0.50	0.12	0.09	0.05	0.02	17,989	0.64	0.46	0.11	0.07	0.04	0.02
NEW ENGLAND	**377,453**	**2.67**	**1.94**	**0.44**	**0.29**	**0.45**	**0.10**	**340,304**	**2.44**	**1.78**	**0.40**	**0.26**	**0.40**	**0.10**
NEW JERSEY	287,953	4.29	2.97	0.67	0.65	0.93	0.21	213,763	3.03	2.22	0.45	0.36	0.55	0.17
NEW YORK	436,235	3.85	2.88	0.56	0.41	0.53	0.18	371,483	3.37	2.62	0.47	0.28	0.42	0.17
PENNSYLVANIA	258,501	4.65	2.91	0.72	1.02	1.44	0.31	154,636	2.75	1.75	0.43	0.57	0.60	0.16
MID-ATLANTIC	**982,689**	**4.19**	**2.91**	**0.64**	**0.64**	**0.89**	**0.22**	**739,882**	**3.14**	**2.32**	**0.46**	**0.36**	**0.50**	**0.17**
ILLINOIS	397,458	4.89	3.31	0.75	0.83	1.07	0.27	245,940	2.66	1.95	0.37	0.34	0.41	0.11
INDIANA	204,157	5.14	3.88	0.73	0.53	0.86	0.28	80,749	2.96	2.39	0.37	0.20	0.34	0.11
MICHIGAN	377,571	4.24	3.05	0.66	0.53	0.43	0.22	232,283	2.12	1.59	0.31	0.22	0.16	0.14
OHIO	338,059	4.62	3.16	0.71	0.75	1.01	0.24	169,757	2.29	1.59	0.31	0.39	0.42	0.09
WISCONSIN	63,981	4.21	2.84	0.68	0.69	0.90	0.23	29,521	2.31	1.63	0.37	0.31	0.41	0.12
E.N. CENTRAL	**1,381,226**	**4.65**	**3.26**	**0.71**	**0.68**	**0.84**	**0.25**	**758,250**	**2.43**	**1.79**	**0.34**	**0.30**	**0.33**	**0.12**
IOWA	35,215	4.45	3.21	0.63	0.61	0.99	0.29	9,056	3.32	2.71	0.34	0.27	0.76	0.24
KANSAS	67,465	3.81	2.53	0.71	0.57	1.08	0.29	33,681	2.45	1.75	0.39	0.31	0.84	0.23
MINNESOTA	260,387	3.36	2.33	0.54	0.49	0.96	0.29	112,549	1.99	1.49	0.31	0.19	0.84	0.20
MISSOURI	126,439	4.37	2.97	0.67	0.73	0.58	0.27	48,302	1.83	1.27	0.24	0.32	0.31	0.12
NEBRASKA	64,941	2.85	1.94	0.53	0.38	0.64	0.17	36,684	2.22	1.59	0.39	0.24	0.50	0.13
NORTH DAKOTA	9,164	3.61	2.32	0.64	0.65	1.88	0.75	1,615	1.98	1.61	0.31	0.06	2.04	0.50
SOUTH DAKOTA	10,396	2.46	1.61	0.42	0.43	0.75	0.18	3,195	1.44	0.91	0.22	0.31	0.56	0.16
W.N. CENTRAL	**574,007**	**3.63**	**2.49**	**0.59**	**0.55**	**0.87**	**0.28**	**245,082**	**2.09**	**1.53**	**0.32**	**0.24**	**0.69**	**0.18**
DELAWARE	32,039	2.68	1.99	0.41	0.28	0.27	0.07	22,879	1.89	1.38	0.31	0.20	0.14	0.03
D.C.	19,097	4.94	3.38	0.76	0.80	1.71	0.47	10,222	3.12	2.41	0.43	0.28	0.61	0.30
FLORIDA	516,344	4.47	3.24	0.72	0.51	1.20	0.29	386,766	2.35	1.76	0.34	0.25	0.62	0.17
GEORGIA	209,019	5.21	3.43	0.84	0.94	0.79	0.35	80,833	2.53	1.75	0.38	0.40	0.43	0.24
MARYLAND	219,895	3.26	2.31	0.47	0.48	0.56	0.18	99,688	1.71	1.34	0.20	0.17	0.19	0.11
N.C.	140,020	3.73	2.69	0.58	0.46	0.69	0.26	48,067	1.85	1.44	0.24	0.17	0.35	0.11
S.C.	60,863	5.03	3.52	0.81	0.70	1.28	0.38	15,185	2.22	1.65	0.25	0.32	0.52	0.21
VIRGINIA	296,875	3.70	2.71	0.59	0.40	0.43	0.16	107,990	2.60	2.11	0.34	0.15	0.11	0.03
W. VIRGINIA	16,882	4.92	2.19	1.36	1.37	0.41	0.29	8,821	4.11	0.96	1.64	1.51	0.16	0.26
S. ATLANTIC	**1,511,034**	**4.18**	**2.95**	**0.67**	**0.56**	**0.83**	**0.26**	**730,451**	**2.31**	**1.72**	**0.34**	**0.25**	**0.44**	**0.15**
ALABAMA	128,309	4.68	3.06	0.81	0.81	0.57	0.26	34,218	2.11	1.56	0.33	0.22	0.46	0.16
KENTUCKY	46,107	4.06	2.89	0.64	0.53	0.72	0.26	14,250	2.04	1.56	0.32	0.16	0.36	0.12
MISSISSIPPI	47,898	5.88	3.83	0.93	1.12	1.06	0.36	12,232	3.20	1.99	0.40	0.81	0.90	0.21
TENNESSEE	123,943	6.54	3.92	1.02	1.60	0.97	0.38	27,783	2.42	1.62	0.37	0.43	0.46	0.19
E.S. CENTRAL	**346,257**	**5.43**	**3.45**	**0.88**	**1.10**	**0.90**	**0.32**	**88,483**	**2.35**	**1.64**	**0.35**	**0.36**	**0.50**	**0.17**
ARKANSAS	34,298	4.73	3.00	0.74	0.99	1.10	0.40	6,943	2.97	1.89	0.50	0.58	0.62	0.22
LOUISIANA	125,391	6.03	3.79	1.06	1.18	1.73	0.35	45,009	4.23	2.31	0.72	1.20	2.00	0.39
OKLAHOMA	93,494	5.61	3.16	0.86	1.59	3.44	0.85	26,331	4.21	2.32	0.66	1.23	3.59	0.74
TEXAS	733,777	6.66	3.54	1.00	2.12	1.47	0.62	311,604	6.44	2.82	0.75	2.87	1.28	0.51
W.S. CENTRAL	**986,960**	**6.41**	**3.52**	**0.98**	**1.91**	**1.68**	**0.60**	**389,887**	**5.96**	**2.71**	**0.74**	**2.53**	**1.50**	**0.51**
ARIZONA	222,162	5.13	3.34	0.89	0.90	1.41	0.61	51,580	3.22	2.09	0.50	0.63	1.46	0.53
COLORADO	223,820	4.51	2.75	0.78	0.98	2.20	0.67	79,675	2.98	1.82	0.50	0.66	1.59	0.42
IDAHO	51,787	3.84	2.55	0.64	0.65	0.93	0.37	17,730	2.45	1.56	0.45	0.44	0.58	0.27
MONTANA	22,221	4.12	2.78	0.68	0.66	1.76	0.45	2,913	2.57	1.82	0.27	0.48	0.96	0.27
NEVADA	87,250	4.70	3.17	0.71	0.82	1.00	0.35	17,291	2.83	1.97	0.44	0.42	1.02	0.27
NEW MEXICO	53,095	3.81	2.50	0.66	0.65	1.11	0.24	23,720	3.77	2.46	0.58	0.73	1.35	0.24
UTAH	67,921	5.53	3.40	0.86	1.25	1.40	0.57	23,300	3.97	2.39	0.56	1.02	1.12	0.45
WYOMING	10,065	4.43	2.68	0.74	1.01	2.13	0.85	1,326	2.94	1.73	0.23	0.98	1.51	0.68
MOUNTAIN	**738,321**	**4.70**	**3.00**	**0.79**	**0.91**	**1.57**	**0.55**	**217,535**	**3.16**	**2.00**	**0.50**	**0.66**	**1.35**	**0.41**
ALASKA	19,205	6.43	3.16	0.98	2.29	3.88	1.03	11,112	6.27	3.28	1.00	1.99	4.08	1.11
CALIFORNIA	1,299,582	2.75	2.01	0.41	0.33	0.39	0.19	713,528	1.38	1.07	0.18	0.13	0.20	0.13
HAWAII	57,732	3.52	2.43	0.70	0.39	0.16	0.08	31,741	4.37	2.82	0.99	0.56	0.16	0.09
OREGON	101,237	2.45	1.72	0.36	0.37	0.46	0.15	56,079	1.93	1.35	0.30	0.28	0.38	0.12
WASHINGTON	229,433	3.14	2.26	0.43	0.45	0.62	0.20	103,960	1.92	1.40	0.28	0.24	0.38	0.13
PACIFIC	**1,707,189**	**2.85**	**2.05**	**0.43**	**0.37**	**0.46**	**0.20**	**916,420**	**1.64**	**1.21**	**0.24**	**0.19**	**0.28**	**0.14**
PUERTO RICO	97,561	10.63	6.37	2.03	2.23	0.91	0.40	20,919	11.01	6.82	2.02	2.17	1.25	0.50
NORTHEAST	**1,360,142**	**3.77**	**2.65**	**0.58**	**0.54**	**0.77**	**0.19**	**1,080,186**	**2.92**	**2.15**	**0.44**	**0.33**	**0.47**	**0.15**
NORTH CENTRAL	**1,955,233**	**4.35**	**3.04**	**0.67**	**0.64**	**0.85**	**0.26**	**1,003,332**	**2.35**	**1.73**	**0.33**	**0.29**	**0.42**	**0.13**
SOUTH	**2,844,251**	**5.10**	**3.21**	**0.80**	**1.09**	**1.12**	**0.38**	**1,258,821**	**3.44**	**2.02**	**0.46**	**0.96**	**0.77**	**0.26**
WEST	**2,445,510**	**3.41**	**2.34**	**0.54**	**0.53**	**0.79**	**0.30**	**1,133,955**	**1.94**	**1.37**	**0.29**	**0.28**	**0.48**	**0.19**
U.S. TOTAL	**9,262,210**	**4.27**	**2.86**	**0.67**	**0.74**	**0.89**	**0.29**	**4,857,839**	**2.72**	**1.85**	**0.39**	**0.48**	**0.54**	**0.19**
U.S. TOTAL (S.A.)	*NC*	*4.53*	*3.01*	*0.73*	*0.79*	*NC*	*0.31*	*NC*	*2.86*	*1.94*	*0.42*	*0.50*	*NC*	*0.19*

Traditional

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1989

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS IN FORECLOSURE STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO
CONVENTIONAL LOANS																	
Northeast	2.92	0.39	(0.10)	2.15	0.21	(0.08)	0.44	0.09	0.00	0.33	0.09	(0.02)	0.36	0.01	0.15	0.10	0.03
North Central	2.35	(0.07)	0.16	1.73	(0.04)	0.16	0.33	(0.03)	(0.01)	0.29	0.00	0.01	0.31	0.04	0.13	(0.03)	(0.05)
South	3.44	(0.01)	(0.04)	2.02	(0.07)	(0.05)	0.46	(0.01)	0.00	0.96	0.07	0.01	0.99	0.10	0.26	0.02	0.02
West	1.94	(0.39)	(0.17)	1.37	(0.18)	(0.01)	0.19	(0.05)	(0.05)	0.28	(0.16)	(0.11)	0.30	(0.08)	0.19	0.04	0.00
U.S. Total	2.72	(0.04)	(0.11)	1.85	(0.02)	(0.04)	0.39	0.00	(0.03)	0.48	(0.02)	(0.04)	—	—	0.19	0.03	0.00
U.S. Total (S.A.)	*2.86*	—	*(0.02)*	*1.94*	—	*(0.02)*	*0.42*	—	*0.01*	*0.50*	—	*(0.01)*	*0.50*	*(0.01)*	*0.19*	—	*0.01*
VA LOANS																	
Northeast	7.18	0.62	0.10	4.54	0.13	(0.10)	1.16	0.18	0.07	1.48	0.30	0.13	1.64	0.38	0.29	0.11	0.00
North Central	6.42	(0.19)	0.13	4.33	(0.04)	0.29	1.05	(0.01)	(0.03)	1.04	(0.14)	(0.13)	1.14	0.01	0.33	(0.02)	(0.07)
South	5.87	(0.04)	(0.55)	3.76	(0.11)	(0.41)	1.01	0.05	(0.04)	1.10	0.02	(0.10)	1.22	0.11	0.44	0.12	0.00
West	4.61	(0.62)	(0.63)	3.06	(0.31)	(0.28)	0.75	(0.07)	(0.16)	0.80	(0.24)	(0.19)	0.85	(0.08)	0.37	0.06	(0.02)
U.S. Total	5.74	(0.15)	(0.37)	3.76	(0.10)	(0.18)	0.96	0.02	(0.07)	1.02	(0.07)	(0.12)	—	—	0.38	0.07	(0.02)
U.S. Total (S.A.)	*6.19*	—	*(0.08)*	*3.99*	—	*(0.17)*	*1.07*	—	*0.04*	*1.13*	—	*0.05*	*1.13*	*0.05*	*0.40*	—	*0.03*
ALL FHA LOANS																	
Northeast	6.95	(0.52)	(1.27)	4.55	(0.37)	(0.65)	1.10	(0.06)	(0.25)	1.30	(0.09)	(0.37)	1.42	(0.16)	0.39	0.16	(0.02)
North Central	6.48	(0.41)	0.01	4.46	(0.15)	0.23	1.02	(0.08)	(0.09)	1.00	(0.18)	(0.13)	1.10	0.00	0.41	0.03	(0.01)
South	6.12	(0.23)	(0.36)	3.98	(0.20)	(0.16)	1.00	(0.02)	(0.09)	1.14	(0.01)	(0.11)	1.23	0.04	0.46	0.13	(0.01)
West	4.71	(0.69)	(0.59)	3.24	(0.31)	(0.22)	0.75	(0.12)	(0.15)	0.72	(0.26)	(0.21)	0.78	(0.09)	0.42	0.06	(0.02)
U.S. Total	5.88	(0.37)	(0.38)	3.94	(0.19)	(0.10)	0.95	(0.06)	(0.12)	0.99	(0.12)	(0.16)	—	—	0.42	0.07	(0.01)
U.S. Total (S.A.)	*6.28*	—	*(0.15)*	*4.16*	—	*(0.09)*	*1.04*	—	*(0.04)*	*1.08*	—	*(0.02)*	*1.08*	*(0.02)*	*0.44*	—	*0.03*

SURVEY INFORMATION AND NOTES

1. This survey includes 13.6 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $623 billion of debt. These loans are serviced by more than 430 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the June 1 installment has not been paid as of June 30. A loan is 60 days delinquent if the May 1 installment is unpaid as of June 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during the second quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors.

   "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on June 30. Both foreclosure categories are excluded from "total installments past due."
4. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
5. S.A.—seasonally adjusted data.
6. NC—not calculated.

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